



Registration of a Charge

Company Name: **MARINA DEVELOPMENTS LIMITED**

Company Number: **01056715**



Received for filing in Electronic Format on the: **30/04/2021**

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Details of Charge

Date of creation: **30/04/2021**

Charge code: **0105 6715 0043**

Persons entitled: **LLOYDS BANK PLC**

Brief description: **BY WAY OF LEGAL MORTGAGE ALL LEGAL INTEREST IN THE LEASE OF LAND AND FORESHORE AT WOOLVERSTONE MARINA, IPSWICH, SUFFOLK, IP9 1AS DATED 30 APRIL 2021 BETWEEN (1) IPSWICH BOROUGH COUNCIL (2) MARINA DEVELOPMENTS LIMITED**

Contains fixed charge(s).

Contains floating charge(s) .

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **LESTER ALDRIDGE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1056715

Charge code: 0105 6715 0043

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th April 2021 and created by MARINA DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th April 2021 .

Given at Companies House, Cardiff on 4th May 2021

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**



/3126795/GCST/1

Mortgage of freehold or leasehold property to secure own liabilities of a company or of a limited liability partnership

To be presented for registration at Companies House against the Mortgagor within 21 days of dating.

To

Lloyds Bank plc

Clause 5.2 contains a request to HM Chief Land Registrar to note a restriction in the Proprietorship Register

THIS MORTGAGE DEED is made on the

(day)	(month)	(year)
30	APRIL	2021

BETWEEN

Marina Developments Limited (Company number 01056715)
The Yacht Club 1 Channel Way, Ocean Village, Southampton, Hampshire. SO14 3QF
(the "Mortgagor")

and Lloyds Bank plc (Company number 2065) ("the Bank")

Address for communications with the Bank under this Mortgage is Mid Market Securities, Dept. , 5th Floor, 110 St Vincent Street, Glasgow, G2 5ER or at such other address as the Bank may from time to time notify to the Mortgagor in writing for this purpose.

1. DEFINITIONS AND INTERPRETATION

1.1 In this Mortgage, so far as the context admits, the following words and expressions shall have the following meanings:

"Agricultural Land" means agricultural land within the meaning of the Agriculture Act 1947;

"Chattels" means all stock, goods, moveable plant, machinery, implements, utensils, furniture and equipment now or from time to time placed on or used in or about (but not forming part of) the Mortgaged Property;

"Enfranchising Legislation" means any legislation conferring upon a tenant or tenants of property (whether individually or collectively with other tenants of that or other properties) the right to acquire a new lease of that property or to acquire, or require a nominee to acquire, the freehold or any intermediate reversionary interest in that property including (without limitation) the Leasehold Reform Act 1967 the Leasehold Reform, Housing and Urban Development Act 1993 and the Commonhold and Leasehold Reform Act 2002 but does not include Part II of the Landlord and Tenant Act 1954;

"Environmental Law" means all laws (statutory, common law or otherwise) including, without limitation, circulars, guidance notes and codes of practice from time to time regulating the control and prevention of pollution to land water or atmosphere and/or the carrying on of any process or activity on premises and any emissions from and all waste produced by such process or activity and any chemicals or substances relating to the same whether relating to health and safety, the work place, the environment or the provision of energy (including, without limitation, the Health and Safety at Work etc. Act 1974, the Control of Pollution Act 1974, the Environmental Protection Act 1990, the Environment Act 1995, the Water Industry Act 1991, the Water Resources Act 1991, the Statutory Water Companies Act 1991, the Water Consolidation (Consequential Provisions) Act 1991, the Water Act 2003, the Clean Air Act 1993, the Alkali, etc., Works Regulation Act 1906, the Planning (Hazardous Substances) Act 1990, the Public Health Acts and the Radioactive Substances Act 1993 and any European Union directives or regulations regulating the same) from time to time in force and any instrument, plan, regulation, permission, authorisation, order or direction made or issued thereunder or deriving validity therefrom;

"Environmental Licence" means any permit, licence, authorisation, consent or other approval required by or given pursuant to any Environmental Law;

"Insolvency Event" in relation to the Mortgagor means each of the following:

- (a) a meeting is convened for the purpose of considering a resolution to wind up the Mortgagor;
- (b) such a resolution as is mentioned in paragraph (a) is passed;

Form of Charge filed at HM Land Registry under reference MD1390D

"Mortgaged Licences" means all present and future licences, permits, consents and authorisations (if any) (including Environmental Licences to the extent they are capable of being charged) held in connection with any business at any time carried on by the Mortgagor at the Mortgaged Property;

"Mortgaged Property" means the property, assets, rights and interests charged by clause 4.1 and such expression shall include all or any part thereof;

"Planning Acts" means all legislation from time to time regulating the development, use, safety and control of property including, without limitation, the Town and Country Planning Act 1990 and any instrument, plan, regulation, permission and direction made or issued thereunder or deriving validity therefrom;

"Prior Mortgage(s)" means the prior mortgage(s) or charge(s) (if any) mentioned in the Second Schedule;

"Secured Obligations" means:

- (a) all money and liabilities and other sums hereby agreed to be paid by the Mortgagor to the Bank; and
- (b) all other money and liabilities expressed to be secured hereby (including, without limitation, any expenses and charges arising out of or in connection with the acts or matters referred to in clauses 12, 13, 14, 16, 20 and 29) and all other obligations and liabilities of the Mortgagor under this Mortgage; and

"Value Added Tax" includes any other form of sales or turnover tax.

1.2 In this Mortgage:

- (a) The expressions the "Mortgagor" and the "Bank" where the context admits include their respective successors in title and/or assigns, whether immediate or derivative. Any appointment or removal under clause 9 or consents under this Mortgage may be made or given in writing executed by any such successors or assigns of the Bank and the Mortgagor hereby irrevocably appoints each of such successors and assigns to be its attorney in the terms and for the purposes set out in clause 15;
- (b) unless the context requires otherwise:
 - (i) the singular shall include the plural and vice versa;
 - (ii) any reference to a person shall include an individual, company, corporation, limited liability partnership or other body corporate joint venture, society or an unincorporated association, organisation or body of persons (including without limitation a trust, and a partnership), and any government, state, government or state agency or international organisation (whether or not a legal entity). References to a person also include that person's successors and assigns whether immediate or derivative;
 - (iii) the expression "this Mortgage" shall mean this mortgage and shall extend to every separate and independent stipulation contained herein;
 - (iv) any right, entitlement or power which may be exercised or any determination which may be made by the Bank under or in connection with this Mortgage may be exercised or made in the absolute and unfettered discretion of the Bank, which shall not be under any obligation to give reasons therefore;
 - (v) references to any statutory provision (which for this purpose means any Act of Parliament, statutory instrument or regulation or European directive or regulation or other European legislation) shall include a reference to any modification or re-enactment or replacement thereof for the time being in force, all regulations made thereunder from time to time and any analogous provision or rule under any applicable foreign law;
 - (vi) for the avoidance of any doubt, the rights, powers and discretions conferred upon the Bank by or pursuant to this Mortgage shall (unless otherwise

the Bank) of funding sums comparable to and in the currency or currency unit of such amount in the London Interbank Market (or such other market as the Bank may select) for such consecutive periods (including overnight deposits) as the Bank may in its absolute discretion from time to time select;

- (c) commission and other banking charges and legal, administrative and other costs, charges and expenses incurred by the Bank in relation to the Mortgage or the Mortgaged Assets (including any acts necessary to release the Mortgaged Assets from this security) or in enforcing the security hereby created on a full and unqualified indemnity basis; and
- (d) any fees charged by the Bank for the time spent by the Bank's officials, employees or agents in dealing with any matter relating to this Mortgage. Such fees shall be payable at such rate as may be specified by the Bank.

3. INTEREST

The Mortgagor shall pay interest at the rate aforesaid on the money so due (whether before or after any judgment which may be obtained therefor) upon such days in each year as the Bank and the Mortgagor shall from time to time agree or, in the absence of such agreement, as the Bank shall from time to time fix and (without prejudice to the right of the Bank to require payment of such interest) all such interest shall be compounded (both before and after any demand or judgment) upon such days in each year as the Bank shall from time to time fix.

4. CHARGES AND ASSIGNMENTS

4.1 The Mortgagor with full title guarantee:

- (a) charges by way of legal mortgage the property specified in the First Schedule and all buildings and fixtures (including trade fixtures) from time to time on any such property as a continuing security for the payment to the Bank of the Secured Obligations;
- (b) charges by way of fixed charge as a continuing security for the payment to the Bank of the Secured Obligations any fixed plant and machinery from time to time on any such property as is referred to in clause 4.1(a) and which is not included within the charge in clause 4.1 (a); and
- (c) (where any property referred to in clause 4.1 (a) is leasehold) charges by way of fixed charge as a continuing security for the payment to the Bank of the Secured Obligations any present or future right or interest conferred upon the Mortgagor in relation thereto by virtue of any Enfranchising Legislation including any rights arising against any nominee purchaser pursuant thereto.

4.2 The Mortgagor with full title guarantee assigns to the Bank all amounts now or hereafter owing to the Mortgagor by way of:-

- (a) rent (but excluding ground rent, service charge and any sums payable in respect of any services provided to any tenant or payable in respect of insurance premiums) by any tenant (whether present or future) of the Mortgaged Property;
- (b) licence fee by any licensee (whether present or future) of the Mortgaged Property;
- (c) service charge and sums payable in respect of services provided to any tenant or payable in respect of insurance premiums by any tenant (whether present or future) of the Mortgaged Property;
- (d) rent deposit and purchase deposit; and
- (e) any other amounts (including without limitation ground rents, rent charges, and dilapidations) payable by any tenant licensee or occupier (in any such case whether present or future) of the Mortgaged Property,

and in each case the proceeds thereof and all rights to recover such amounts and, subject to re-assignment on payment of the Secured Obligations.

4.3 The Mortgagor with full title guarantee charges as a continuing security for the payment to the Bank of the Secured Obligations:

- 4.7 The Mortgagor with full title guarantee assigns to the Bank the Intellectual Property Rights that arise in connection with the business (if any) now or at any time hereafter carried on by the Mortgagor at the Mortgaged Property, subject to re-assignment on payment of all the Secured Obligations.
- 4.8 If there are two or more parties comprised in the expression the "Mortgagor", each of such parties with full title guarantee hereby charges and assigns all such party's estate, rights, title and interest in the Mortgaged Assets to secure payment of the Secured Obligations.
- 4.9 The security hereby constituted shall extend to all beneficial interests of the Mortgagor in the Mortgaged Assets and to any proceeds of sale or other realisation thereof or of any part thereof.
- 4.10 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Mortgage.
- 4.11 The Mortgagor represents and warrants that, at the date that the Mortgagor executes this Mortgage, the Mortgagor has made full disclosure in writing to the Bank of:
- (a) any information relating to each part of the Mortgaged Assets and each right held by any other person in relation to any part of the Mortgaged Assets which, in each case, would be material to the Bank in relation to the appropriateness or adequacy of any part of the Mortgaged Assets as security for the Secured Obligations; and
 - (b) each matter in respect of which the Bank has requested information from the Mortgagor in connection with this Mortgage.

5. RESTRICTIONS AND WARRANTIES

- 5.1 The Mortgagor shall not without the prior written consent of the Bank:
- (a) sell, assign, license, sub-license, discount, factor or otherwise dispose of or deal in any other way with, the Mortgaged Assets (other than the Mortgaged Chattels) subject as provided in clause 5.5 (a);
 - (b) sell or otherwise dispose of all or any part of the Mortgaged Chattels except by way of sale, assignment, licence or sub-licence in the ordinary course of business;
 - (c) create or permit to subsist or arise any mortgage, debenture, hypothecation, charge, assignment by way of security, pledge or lien or any other encumbrance or security whatsoever (other than the Prior Mortgage(s) and a lien over any Chattels arising by operation of law in the ordinary course of the Mortgagor's business as conducted during the 12 months preceding the date when the lien first came into existence) over all or any part of the Mortgaged Assets; or
 - (d) enter into any contractual or other agreement or arrangement which has or may have an economic effect similar or analogous to any such encumbrance or security as would be prohibited by sub-clause 5.1 (c).
- 5.2 The Mortgagor hereby requests the Chief Land Registrar to register the following restriction on the Proprietorship Register of any registered land forming part of the Mortgaged Property:
- "RESTRICTION
- No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated _____ in favour of Lloyds Bank plc referred to in the Charges Register."
- 5.3 The Mortgagor represents and warrants to the Bank, and so that each such representation and warranty shall be deemed to be repeated on each day during the continuance of this security, that, except to the extent disclosed by the Mortgagor to the Bank in writing prior to the date hereof:
- (a) the Mortgagor has not made any election pursuant to paragraph 2 of schedule 10 to the Value Added Tax Act 1994 in relation to or affecting any part of the Mortgaged Property;

charge on the Mortgaged Property, any such clauses as are contained in any of the Bank's standard forms of mortgage from time to time.

- 6.2 The Mortgagor shall at any time if and when required by the Bank and at the Mortgagor's cost give notice to such persons as the Bank may require of the assignments, mortgages and charges hereby effected and any such further legal or other assignments, mortgages, securities, charges, agreements and other legal documentation, and shall take do or execute such steps, acts, deeds, documents and things as the Bank may consider necessary or desirable to give effect to and procure the perfection, of the security intended to be granted by this Mortgage or any such further legal or other assignments, mortgages, securities, charges, agreements or other legal documentation.

7. BANK'S POWERS OF SALE AND LEASING

7.1

- (a) The powers and remedies conferred on mortgagees by the Law of Property Act 1925 shall apply to this Mortgage but without the restriction on the exercise of the power of sale imposed by Section 103 of that Act and the statutory powers of leasing conferred on the Bank shall be extended so as to authorise the Bank to lease and make agreements for leases at a premium or otherwise and to accept surrenders of leases and grant options as the Bank shall think expedient, without the need to observe any of the provisions of Sections 99 and 100 of the said Act.
- (b) The Bank in exercising its statutory power of sale and any receiver appointed by the Bank in exercising his powers under this Mortgage shall be at liberty to sell at such price and on such terms and conditions as it or he in its or his sole discretion thinks fit, and shall not be under any duty or obligation to obtain the best or any particular price.
- (c) Neither the Bank nor any such receiver shall be liable to the Mortgagor or any other person for any loss, damage, cost, expense or liability which the Mortgagor or any such person may suffer or incur as a direct or indirect result of the Bank exercising its statutory power of sale, as hereby varied or extended, or such receiver exercising his powers under this Mortgage.

- 7.2 In favour of a purchaser the Secured Obligations shall be deemed to have become due on the day on which demand for payment thereof is made by the Bank and the statutory power of sale as hereby varied or extended shall be exercisable from and after that date, which date (without prejudice to the equitable right to redeem) shall be the redemption date.

8. MORTGAGOR'S POWERS OF LEASING AND LICENSING

The Mortgagor shall not, without the prior written consent of the Bank, in relation to any of the Mortgaged Property:

- (a) exercise the statutory powers and any other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases; or
- (b) part with possession of the Mortgaged Property or grant any lease, tenancy, licence, right or interest to occupy the Mortgaged Property; or
- (c) amend or confer upon any person any lease, tenancy, licence, right or interest to occupy the same or any part thereof or grant any licence or permission to assign, underlet or part with possession of the same or any part thereof.

9. APPOINTMENT OF AN ADMINISTRATOR AND APPOINTMENT AND POWERS OF A RECEIVER

- 9.1 At any time after the Bank shall have demanded payment of any of the Secured Obligations or the Mortgagor shall have requested it so to do or an Insolvency Event shall have occurred (upon the happening of which the security created by this Mortgage shall be immediately enforceable) the Bank shall have power in writing under the hand of any official of the Bank authorised by the Bank from time to time, or any person authorised by any such official in writing, to appoint, any person or persons as the Bank thinks fit to be, where so entitled as referred to in sub clause 28.10, an administrator or joint administrators or several administrators or joint and several administrators of the Mortgagor or alternatively a receiver or joint receivers or several receivers or joint and several receivers of the Mortgaged Assets to act, in the case of two or more receivers, jointly, severally or

or providing management or other services in connection therewith or for any other purpose or function which may be regarded as necessary or appropriate by such receiver from time to time;

- (ii) arrange for such subsidiary or subsidiaries to trade or cease to trade as such receiver may think fit from time to time; and
- (iii) arrange for the purchase, lease, licence or acquisition of the Mortgaged Assets and the Chattels by such subsidiary or subsidiaries on a basis whereby the consideration may be cash, shares, debentures, loan stock, convertible loan stock or other securities, shares of profits or sums calculated by reference to profits or turnover, royalties, licence fees or otherwise howsoever and whether or not secured on the assets of the subsidiary or subsidiaries, and whether or not such consideration is payable or receivable in a lump sum or by instalments spread over such period as such receiver may think fit;
- (h) take any proceedings in relation to the Mortgaged Assets in the name of the Mortgagor or otherwise as may seem expedient, including (without prejudice to the generality of the foregoing) proceedings for the collection of rent in arrears at the date of his appointment;
- (i) enter into any agreement or make any arrangement or compromise as such receiver shall think expedient in respect of the Mortgaged Assets or the Chattels;
- (j) exercise the Mortgagor's rights under any rent review clause in respect of the Mortgaged Property or grant or apply for any new or extended tenancy thereof;
- (k) make and effect repairs to and renewals and improvements of the Mortgaged Chattels;
- (l) insure the Mortgaged Assets and the Chattels and/or maintain or renew any insurances of the same on such terms as such receiver shall think fit or as the Bank shall from time to time direct;
- (m) appoint managers, agents, officers and employees for any of the aforesaid purposes at such salaries and for such periods as such receiver may determine and dismiss any of the same;
- (n) adopt any contracts of employment entered into between the Mortgagor and any of its employees with such variations to the contract as such receiver may think fit and dismiss any such employees;
- (o) cause the Mortgagor to grant such powers of attorney or appoint agents (for any of the aforesaid purposes) as such receiver may from time to time think expedient;
- (p) do all such things as may be thought necessary for the management of the affairs, business and property of the Mortgagor;
- (q) grant, vary and release easements and other rights over (the) Mortgaged Property and impose, vary or release covenants affecting the Mortgaged Property and agree that the Mortgaged Property may be subject to any easements or covenants;
- (r) purchase any freehold and leasehold properties and other capital assets if such receiver considers it would be conducive to realisation of the Bank's security to do so; and
- (s) do all such other acts and things as may from time to time be considered by such receiver to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or conducive to the realisation of the Bank's security or the exercise of his functions as receiver.

9.4 Sub-section 109(8) of the Law of Property Act 1925 shall not apply and all money received by such receiver shall (subject in relation to each paragraph below to any claims having priority to the matter therein described) be applied:

- (a) first in payment of his remuneration and the costs of realisation including all costs and expenses of or incidental to any exercise of any power hereby conferred;

- (c) comply with all covenants, restrictions, requirements, provisions, conditions, laws and regulations affecting the Mortgaged Property (including the use and enjoyment of it);
- (d) comply with all relevant licences, consents, permissions and conditions from time to time granted or imposed by the Planning Acts and not without the prior written consent of the Bank give any undertaking to or enter into any agreement with any relevant planning authority affecting the Mortgaged Property;
- (e) not make or consent to the making of any application for planning permission or any other application under the Planning Acts affecting the Mortgaged Property unless either the Bank has consented in writing to such application being made or a copy of the proposed application has been sent to the Bank at least one month before the date of the application and the Bank has raised no objection to the making of the application;
- (f) forthwith upon receipt of any permission, notice, order, proposal or recommendation given or issued by any competent planning authority to the owner or occupier of the Mortgaged Property or any notice under Section 146 of the Law of Property Act 1925 or otherwise from any superior landlord of the Mortgaged Property, forward the same or a true copy thereof to the Bank;
- (g) not demolish or remove any part of the Mortgaged Property nor sever or remove from the Mortgaged Property any trade or other fixtures or fixed plant and machinery for the time being thereon except for the purpose of renewing or replacing the same by trade or other fixtures or fixed plant and machinery of equal or greater value;
- (h) permit the Bank or its agents at any time to enter upon the Mortgaged Property for the purpose of establishing whether or not the Mortgagor is complying fully with its obligations under this Mortgage or of inspecting the Mortgaged Assets;
- (i) not do or cause or permit to be done or omit to do anything which may in any way depreciate jeopardise or otherwise prejudice the value to the Bank or marketability of the security hereby created by this Mortgage or of the Mortgaged Property;
- (j) not (without the prior written consent of the Bank) incur any expenditure or liabilities of an exceptional or unusual nature (including without limitation any expense in carrying out any development pursuant to a planning permission unless a copy of the relevant planning permission has been sent to the Bank at least one month before the date of commencement of such development and the Bank has raised no objection to such development);
- (k) not change its business in any way which would result in it becoming a 'relevant financial institution' for the purposes of clause 2 of The Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014;
- (l) not carry on any business which would constitute 'excluded activities' in terms of Part 2 of The Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014;
- (m) promptly provide the Bank with copies of any information that the Bank may from time to time reasonably request in connection with the status referred to in clause 12(k) above;
- (n) notify the Bank immediately on the occurrence of an Insolvency Event;
- (o) where the Mortgaged Property is held under a lease:
 - (i) notify the Bank forthwith if the Mortgaged Property becomes subject to an Estate Management Scheme pursuant to Chapter IV of Part I of the Leasehold Reform, Housing and Urban Development Act 1993, and provide a copy of the scheme deed as approved by the relevant leasehold valuation tribunal;
 - (ii) notify the Bank before exercising (whether individually or collectively with others) any right conferred upon the Mortgagor in relation to the Mortgaged Property by Enfranchising Legislation and supply to the Bank such information as it may reasonably require in relation to the exercise of such right;

12. REPAIR AND INSURANCE

12.1 The Mortgagor shall:

- (a) keep the Mortgaged Assets in a good state of repair;
- (b) insure and keep insured the Mortgaged Assets with reputable insurers and on terms (for the time being) approved by the Bank (making such amendments thereto as the Bank may from time to time require) against loss or damage by fire, by terrorist damage and by such other risks and contingencies as may from time to time be required by the Bank in their full reinstatement value for the time being in the joint names of the Mortgagor and the Bank or with the interest of the Bank endorsed on the policy or policies or noted, as the Bank may require;
- (c) (unless deposited with the holder(s) for the time being of the Prior Mortgage(s), or unless the insurance to which such policy or policies relate and which was approved by the Bank was effected by a landlord with the respective interests of the Mortgagor and the Bank endorsed or noted thereon), deposit the relevant policy or policies with the Bank;
- (d) duly pay all premiums and sums payable in relation to such insurance and produce the receipts therefor to the Bank within seven days of their becoming due and payable; and
- (e) ensure that the relevant policy or policies remain valid at all times.

12.2

- (a) If default shall at any time be made by the Mortgagor in keeping the Mortgaged Assets or any part thereof in a good state of repair, or in effecting or keeping up any such insurance, or in paying any rent or other outgoings or dilapidations or in producing to the Bank any such policy or receipt or, where the Mortgaged Property is or includes Agricultural Land, in cultivating or managing the same or any part thereof in a good and proper and husbandlike manner, it shall be lawful for but not obligatory on the Bank (as the case may require) to repair and maintain or cultivate and manage the same with power to enter the Mortgaged Property for that purpose or to pay such rent and other outgoings and dilapidations or to effect or renew any such insurance as aforesaid as the Bank shall think fit, and any sums paid by the Bank for any such purpose shall be repayable by the Mortgagor to the Bank on demand with interest computed and payable as provided in clauses 2 and 3 from the date of payment by the Bank as aforesaid, and pending payment shall be secured hereby.
- (b) All money which may at any time be received or receivable under any such policies of insurance (or any other insurances covering any of the Mortgaged Assets) shall be held in trust for the Bank and (at the Bank's option) the Mortgagor shall pay such money to the Bank or shall apply the same in replacing, restoring or reinstating the buildings, fixtures and assets destroyed or damaged.

12.3 Any sum paid by the Bank to the lessor of any lease under which the Mortgaged Property is held (or under any superior lease) in settlement of any claim made by the lessor for any rent or other outgoings or dilapidations reserved or payable or alleged to be reserved or payable under the lease shall be deemed to be a payment properly made under the terms of clause 12.2(a) (whether or not actually due to the lessor and whether or not disputed by the Mortgagor) provided that such payment was made by the Bank in good faith for the purpose of avoiding, compromising or terminating any proceedings for forfeiture, or otherwise for the purpose of preserving or enforcing the security hereby created.

12.4 The Mortgagor authorises the Bank in the Mortgagor's name and on the Mortgagor's behalf to make any claim against the insurer under any part of any insurance policy relating to the Mortgaged Assets and to admit, compromise or settle such claim or any liability relating to any such claim or any potential claim.

12.5 The Mortgagor also authorises the Bank to receive any amounts payable or received in respect of any insurance policy or claim under any insurance policy relating to the Mortgaged Assets and to give a good discharge to the insurer in respect of such amounts.

- (v) all sums, costs and expenses paid or incurred by the Bank under the powers conferred by this clause shall be paid by the Mortgagor to the Bank on demand with interest computed and payable as provided in clauses 2 and 3 from the time or respective times of the same having been paid or incurred by the Bank or the receiver as the case may be, and pending payment shall be secured hereby; and
- (e) without limiting the generality of clause 15, the power of attorney contained in that clause shall authorise the attorney or attorneys for and in the name of the Mortgagor or otherwise:
 - (i) to assign and transfer the Mortgaged Licences to any purchaser or purchasers of the Mortgaged Assets or to such other person or persons as the Bank shall direct;
 - (ii) to attend before the relevant authorities and to sign all such notices and other documents and to do all such other acts and things for and in the name, place and stead and on behalf of the Mortgagor or otherwise in order to obtain protection for, or the transfer of the Mortgaged Licences to, such purchaser or purchasers or other person or persons as aforesaid, and to appeal against any refusal by any authority in respect of any grant or transfer or any renewal of any of the Mortgaged Licences or any order, regulation or direction made by any authority in respect of the Mortgaged Licences;
 - (iii) to sign all necessary notices and make all necessary applications for the purpose of obtaining the renewal, grant or regrant of any of the Mortgaged Licences; and
 - (iv) generally to execute all such instruments and to give or sign all such notices as the attorney shall think fit as fully and effectually to all intents and purposes whatsoever as the Mortgagor could do personally.

14. ENVIRONMENTAL OBLIGATIONS

The Mortgagor shall:

- (a) obtain all Environmental Licences applicable to the Mortgaged Assets and any business of the Mortgagor carried on at the Mortgaged Property and comply with the terms and conditions of the same;
- (b) comply with all Environmental Laws applicable to the Mortgaged Assets and any business of the Mortgagor carried on at the Mortgaged Property and not permit a contravention of the same;
- (c) notify the Bank of the receipt of and content of all claims, notices or other communications in respect of any alleged breach of any Environmental Law or the terms and conditions of any Environmental Licence which may have a material adverse effect on the market value of the Mortgaged Assets or on the value of any business carried on by the Mortgagor at the Mortgaged Property, and forthwith take such steps as the Bank may direct to remedy or stop such alleged breach;
- (d) promptly pay all fees and other charges in respect of any Environmental Licence applicable to the Mortgaged Assets or any business carried on by the Mortgagor at the Mortgaged Property;
- (e) forthwith notify the Bank of the receipt of and the contents of any notices or other communication varying or suspending any Environmental Licence relating to the Mortgaged Assets or any business carried on by the Mortgagor at the Mortgaged Property and forthwith take such steps as the Bank may direct to reinstate in full force and effect any Environmental Licence so varied or suspended;
- (f) forthwith supply the Bank with copies of any environmental reports, audits or studies undertaken in relation to the Mortgaged Assets or any business carried on by the Mortgagor at the Mortgaged Property; and

- (b) the Bank entering into any obligation with any person (whether or not the Mortgagor) at the request of the Mortgagor (or any person purporting to be the Mortgagor);
- (c) any actual or proposed amendment, supplement, waiver, consent or release in relation to this Mortgage;
- (d) any stamping or registration of this Mortgage or the security constituted by it; and
- (e) any failure to register this Mortgage in respect of any Mortgaged Assets where such registration is required in order to preserve the effectiveness or priority of the security created by this Mortgage,

whether or not any fault (including negligence) can be attributed to the Bank or any receiver appointed by it or their respective employees and agents.

16.3 This indemnity does not and shall not extend to any loss to the extent that:

- (a) in the case of any loss incurred by the Bank or its employees or agents it arises from the Bank or its employees or agents acting other than in good faith; or
- (b) in the case of any loss incurred by the receiver or his employees or agents it arises from the receiver or his employees or agents acting other than in good faith; or
- (c) there is a prohibition against an indemnity extending to that loss under any law relating to this indemnity.

17. NOTICE OF SUBSEQUENT CHARGES

If the Bank receives notice of any subsequent assignment, mortgage, security, charge or other interest affecting the Mortgaged Assets, the Bank may open a new account. If the Bank does not open a new account it shall nevertheless be treated as if it had done so at the time when it received such notice, and as from that time all payments made to the Bank in respect of any of the Secured Obligations shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount of the Secured Obligations owing at the time when the Bank received the notice.

18. NOTICES AND DEMANDS

18.1 Without prejudice to the provisions in clause 1.2 (d)(iv) any notice or demand by the Bank to or on the Mortgagor shall be deemed to have been sufficiently given or made if sent to the Mortgagor:

- (a) by hand or prepaid letter post to its registered office or its address stated herein or its address last known to the Bank; or
- (b) by facsimile to the Mortgagor's last known facsimile number relating to any such address or office.

18.2 Without prejudice to the provisions in clause 1.2(d)(iv) any such notice or demand given or made under sub-clause 18.1 shall be deemed to have been served on the Mortgagor:

- (a) at the time of delivery to the address referred to in sub-clause 18.1(a), if sent by hand;
- (b) at the earlier of the time of delivery or 10.00 am on the day after posting (or, if the day after posting be a Sunday or any other day upon which no delivery of letters is scheduled to be made, at the earlier of the time of delivery or 10.00 am on the next succeeding day on which delivery of letters is scheduled to be made), if sent by prepaid letter post;
- (c) at the time of transmission, if sent by facsimile (and a facsimile shall be deemed to have been transmitted if it appears to the sender to have been transmitted from a machine which is apparently in working order); or
- (d) on the expiry of 72 hours from the time of despatch, in any other case.

18.3 Service of any claim form may be made on the Mortgagor in the manner described in sub-clause 18.1(a), in the event of a claim being issued in relation to this Mortgage, and shall be deemed to constitute good service.

21. NON-MERGER, ETC.

21.1 Nothing herein contained shall operate so as to merge or otherwise prejudice or affect any bill, note, guarantee, mortgage or other security or any contractual or other right which the Bank may at any time have for any of the Secured Obligations or any right or remedy of the Bank thereunder. Any receipt, release or discharge of the security provided by, or of any liability arising under, this Mortgage shall not release or discharge the Mortgagor from any liability to the Bank for the same or any other money which may exist independently of this Mortgage, nor shall it release or discharge the Mortgagor from any liability to the Bank under clause 16 and clause 20.

21.2 Where this Mortgage initially takes effect as a collateral or further security, then notwithstanding any receipt, release or discharge endorsed on or given in respect of the money and liabilities owing under the principal security to which this Mortgage operates as a collateral or further security, this Mortgage shall, be an independent security for the Secured Obligations.

21.3 This Mortgage is in addition to and is not to prejudice or be prejudiced by any other security or securities now or hereafter held by the Bank.

22. TRANSFERS BY THE BANK OR THE MORTGAGOR

22.1 The Bank may freely and separately assign or transfer any of its rights under the Mortgage (a "Transfer") or otherwise grant an interest in any such rights to any person or persons (the "Transferee"). On request by the Bank, the Mortgagor shall immediately execute and deliver to the Bank any form of instrument required by the Bank to confirm or facilitate any such assignment or transfer or grant of interest. Following such Transfer, the Mortgagor shall have recourse only to the Transferee in respect of that portion of the Bank's obligations transferred to the Transferee.

22.2 The Mortgagor shall not assign or transfer any of the Mortgagor's rights or obligations under this Mortgage or enter into any transaction or arrangement which would result in any of those rights or obligations passing to or being held in trust for or for the benefit of another person.

23. PARTIAL INVALIDITY

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

24. RESTRICTION ON LIABILITY OF THE BANK

Except to the extent that any such exclusion is prohibited or rendered invalid by law, neither the Bank nor any receiver appointed by it nor their respective employees and agents shall:

- (a) be liable to account as a mortgagee in possession for any sums other than actual receipts;
- (b) be liable for any loss upon realisation of, or for any action, neglect or default of any nature whatsoever in connection with, any part of the Mortgaged Assets for which a mortgagee in possession might as such otherwise be liable;
- (c) be under any duty of care or other obligation of whatsoever description to the Mortgagor in relation to or in connection with the exercise of any right conferred upon the Bank, any receiver appointed by it and their respective employees and agents; or
- (d) be under any liability to the Mortgagor as a result of, or in consequence of, the exercise, or attempted or purported exercise, or failure to exercise, any of their respective rights.

25. CONCLUSIVE EVIDENCE

A certificate by an official of the Bank as to the Secured Obligations shall (save for manifest error) be binding and conclusive on the Mortgagor in any legal proceedings both in relation to the existence of the liability and as to the amount thereof.

- 28.5 For the purpose of exercising, assigning or transferring its rights under this Mortgage, the Bank may disclose to any person any information relating to the Mortgagor which the Bank has at any time.
- 28.6 The restriction on the right of consolidating mortgages contained in Section 93 of the Law of Property Act 1925 shall not apply to this Mortgage or any further or other security entered into pursuant to this Mortgage.
- 28.7 Any change in the constitution of the Bank or its absorption of or amalgamation with any other person shall not in any way prejudice or affect its or their rights under this Mortgage and the expression "Bank" shall include any such other person.
- 28.8 Unless and until the Bank shall have made demand for payment of any of the Secured Obligations or one of the other events mentioned in sub-clause 9.1 shall have occurred, the Bank shall not be entitled (except for the purposes mentioned in sub-clauses 11(h), 12.2(a) and 14(g)) to enter upon the Mortgaged Property or to obtain possession thereof.
- 28.9 The Bank shall be entitled to debit any account for the time being of the Mortgagor with the Bank with any sum falling due to the Bank under this Mortgage.
- 28.10 The power of the Bank to appoint an administrator in accordance with sub clause 9.1 shall arise where the security constituted by this Mortgage (together with any other security given by the Mortgagor to the Bank) satisfies any one or more of the provisions of sub paragraphs 14(3) (a), (b) or (c) of Schedule B1 to the Insolvency Act 1986.
- 28.11 This document shall at all times be the property of the Bank.
- 28.12 The Bank or its nominee shall only exercise the rights attached to any shares subject to this Mortgage in accordance with the Mortgagor's instructions, except where the Bank or its nominee is exercising such right for the purpose of preserving the value of the security hereby created or of realising it.
29. **PRIOR MORTGAGE(S)**
- 29.1 Any sale in exercise of the statutory or other powers and remedies may be made either subject to or discharged from all or any of the Prior Mortgage(s) and the Bank or any receiver appointed by it may settle and pass the accounts of any person or persons in whom all or any of the Prior Mortgage(s) may for the time being be vested and any account so settled and passed shall as between the Bank or any such receiver and the Mortgagor be deemed to be properly settled and passed and shall be binding on the Mortgagor accordingly.
- 29.2 If the person or persons entitled to the benefit of all or any of the Prior Mortgage(s) shall call in the money thereby secured or shall take any step to enforce all or any of the Prior Mortgage(s), the Bank or any receiver appointed by it may thereupon pay off all or any of the Prior Mortgage(s) and take a transfer of the benefit thereof, and the money so expended by the Bank or any such receiver and all costs of and incidental to the transaction incurred by the Bank or any such receiver shall be secured hereby and shall bear interest computed and payable as provided in clauses 2 and 3 from the date of the same having been expended.
- 29.3 The Mortgagor shall pay all sums when due and comply with all of the obligations under the Prior Mortgage(s).
- 29.4 The Mortgagor shall not (without obtaining the Bank's prior written consent) increase the principal amount secured by the Prior Mortgage(s) in priority to this Mortgage.
30. **LAW AND JURISDICTION**
- 30.1 This Mortgage and any dispute (whether contractual or non-contractual, including, without limitation, claims in tort, for breach of statutory duty or on any other basis) arising out of or in connection with it or its subject matter ("Dispute") shall be governed by and construed in accordance with the law of England and Wales.
- 30.2 The parties to this agreement irrevocably agree, for the sole benefit of the Bank, that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any Dispute. Nothing in this clause shall limit the right of the Bank to take proceedings against the Mortgagor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

THE FIRST SCHEDULE

THE MORTGAGED PROPERTY

The property known as or being	The Property is Leasehold
Land and Foreshore at Woolverstone Marina	
Ipswich	
Suffolk	
IP9 1AS	

Including the entirety of the property comprised in the document(s) particulars of which are set out below.

Date	Description (Conveyance, Lease, Assignment, Assent etc)	Parties
30/04/2021	LEASE	(1) IPSWICH BOROUGH COUNCIL (2) MARINA DEVELOPMENTS LIMITED

Title No(s).	Administrative Area

THE SECOND SCHEDULE

THE PRIOR MORTGAGE(S)

Date of prior mortgage(s) or charge(s)	Parties

NB:- NOT TO BE USED FOR REGISTERED CHARGES

Date (day, month, year)

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Executed as a deed by

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The within-named LLOYDS BANK PLC (hereinafter called the "Bank") hereby releases ALL AND SINGULAR the assets, property and rights now comprised in or mortgaged, charged or assigned by the within-written Mortgage from the security herein contained, to the intent that the same shall henceforth be held free from the said security and from all claims and demands under the within-written Mortgage.

PROVIDED THAT this release shall not discharge the within-written Mortgagor from any liability to the Bank remaining to be paid or any other security held by the Bank.

IN WITNESS whereof the Bank has executed this instrument as a deed and has delivered it upon its being dated.

Signature

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As attorney for and on behalf of Lloyds Bank plc, in the presence of:

Witness' name

--

Witness' signature

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