



Registration of a Charge

Company name: **ENGIE REGENERATION LIMITED**

Company number: **01738371**



XA210J2O

Received for Electronic Filing: **15/04/2021**

Details of Charge

Date of creation: **26/03/2021**

Charge code: **0173 8371 0013**

Persons entitled: **CHESHIRE WEST AND CHESTER BOROUGH COUNCIL**

Brief description: **ALL THAT FREEHOLD LAND AT BOSTOCK ROAD, WINSFORD SHOWN
EDGED RED ON THE PLAN ATTACHED TO THE CHARGE.**

Contains fixed 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 SAVE FOR MATERIAL REDACTED PURSUANT
TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC
COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

WALKER MORRIS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1738371

Charge code: 0173 8371 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th March 2021 and created by ENGIE REGENERATION LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th April 2021 .

Given at Companies House, Cardiff on 16th April 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**

26 Nov
..... 2021

ENGIE REGENERATION LIMITED (1)

and

CESHIRE WEST AND CHESTER BOROUGH COUNCIL (2)

LEGAL MORTGAGE

Site at Bostock Road, Winsford, Cheshire

THIS LEGAL MORTGAGE is made by way of deed on 26 March 2021

BETWEEN:

- (1) **ENGIE REGENERATION LIMITED** (Co No 01738371) whose registered address is at Shared Services Centre, Q3 Office Quorum Business Park, Benton Lane, Newcastle Upon Tyne, England, NE12 8EX ("the **Mortgagor**"); and
- (2) **CHESHIRE WEST AND CHESTER BOROUGH COUNCIL** of 58 Nicholas Street, Chester, CH1 2NP ("the **Council**").

NOW THIS DEED WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless the context otherwise requires:

"Authorisation" means an authorisation, approval, consent, licence, permit, exemption, registration or filing which is necessary or desirable for the ownership, use or enjoyment of the Property or the validity or effectiveness of this Deed.

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London.

"Charged Assets" means the Property and shall be interpreted to mean both the whole and any part of such Property, assets and rights and any interest therein.

"Estate Disposal Deed" means a form of template lease or transfer from time to time agreed by the parties pursuant to *Clause 6.4* of this Charge.

"Insurances" means all contracts or policies of insurance required to be effected and maintained by the Mortgagor under *Clause 5.12*.

"Land Registration Acts" means the Land Registration Acts 1925 to 2002.

"Party" means a party to this Deed and includes its successors in title, permitted assigns and permitted transferees, whether immediate or derivative.

"Permitted Disposals" means any one or more of the following (as applicable):

- (a) any disposal (whether by way of transfer of the freehold, the grant of a lease or otherwise) of any part or parts of the Property upon which an electricity substation, gas governor or pumping station or other services or infrastructure have been or are to be constructed or installed and the immediate curtilage of the same together with ancillary easements and/or obligations;
- (b) the grant of or entry into any easement, wayleave, covenant, or other agreement or encumbrance over or affecting the Property or any part thereof with a bona fide arm's length third party which is reasonably required in connection with the development permitted by the Satisfactory Planning Permission;
- (c) any licence to carry out works in connection with the development permitted by the Satisfactory Planning Permission on the Property which does not carry the right to occupy;
- (d) any disposal (whether by way of transfer of the freehold, the grant of a lease or otherwise) and/or by way of the grant of an easement or wayleave to a service provider or to the local authority or to the highway authority or other public bodies for the purpose

of access improvement or adoption or services or vesting of services in the services provider pursuant to an obligation in a Planning Agreement required in connection with the development permitted by the Satisfactory Planning Permission;

- (e) the grant of any easements over the Property with a bona fide arm's length third party for the benefit of any dwelling constructed outside of the Property pursuant to the Satisfactory Planning Permission;
- (f) any disposal (whether by way of transfer of the freehold the grant of a lease or otherwise) of any common parts or other amenity land to a residents management company or company set up for the purpose of managing such property PROVIDED THAT the form of transfer or lease concerned has first been approved by the Council (such approval not to be unreasonably withheld or delayed); and
- (g) any disposal (whether by way of transfer of the freehold the grant of a lease or otherwise) of any Private Sale Units PROVIDED THAT the form of transfer or lease concerned has first been approved by the Council (such approval not to be unreasonably withheld or delayed) PROVIDED FURTHER THAT such approval shall be deemed given where the form of the transfer or lease materially follows the form of the Estate Disposal Deed where an Estate Disposal Deed has been agreed pursuant to the provisions of *Clause 6.4* of this Charge);

"Property" means the property of the Mortgagor described in the Schedule together with all buildings, fixtures and fixed plant and machinery (but for the avoidance of doubt not including construction vehicles or machinery) on such property, the proceeds of sale and all other income in respect of such property and all rights appurtenant to or benefiting such property, and shall be interpreted to mean both the whole and any part of such property, assets, proceeds and rights and any interest therein.

"Receiver" means any one or more receivers and/or managers appointed by the Council pursuant to this Deed in respect of the Mortgagor or over all or any of the Charged Assets.

"Relevant Legislation" means all laws, directions, regulations, codes of practice, guidance notes, circulars and the like concerning the protection of the environment, human health or working conditions at the Property, or the actual or proposed use or development of the Property.

"Secured Liabilities" means

- (a) all of the obligations of the Mortgagor to the Council in the Sale Agreement in relation to the construction and delivery of the Affordable Housing Units; and
- (b) all costs, charges and expenses incurred by the Council under this Deed.

"Security Interest" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Period" means the period from the date of this Deed until the date on which the Secured Liabilities are discharged in full.

"Sale Agreement" means the sale and development agreement dated 6 July 2020 and made between (1) the Council (2) Cowest Services Limited (3) the Mortgagor and (4) Engie Services Holding UK Limited and any amendments thereto that may be agreed between the parties in writing by deed.

1.2 Construction

In this Deed, unless the context otherwise requires:

- 1.2.1 each reference to this Deed or any other agreement or instrument is a reference to this Deed or such other agreement or instrument as amended, novated, replaced, restated, supplemented or varied from time to time;
- 1.2.2 each reference to a provision of law is a reference to that provision as amended, replaced or re-enacted from time to time;
- 1.2.3 any grant of rights for full title guarantee shall be deemed to contain all of the covenants and warranties implied in respect of any conveyance with full title guarantee pursuant to section 1(2) of the Law of Property (Miscellaneous Provisions) Act 1994;
- 1.2.4 Clause and Schedule headings are for ease of reference only;
- 1.2.5 each reference to a Clause or Schedule is a reference to a Clause or Schedule of this Deed;
- 1.2.6 words importing the singular shall include the plural and vice versa;
- 1.2.7 words importing one gender will be treated as importing any gender;
- 1.2.8 a reference to any person includes that person's successors and (in the case of the Council only) its permitted assignees and transferees;
- 1.2.9 a reference to any person is to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any agency of a state, whether or not a separate legal entity;
- 1.2.10 the words "include", "including", "in particular" and any similar expression shall not be construed as implying any limitation, and general words introduced by "other", "otherwise" or any similar expression will not be given a restrictive meaning by reason of the fact that they are preceded or followed by words indicating a particular class, of acts, matters or things;
- 1.2.11 the terms "Affordable Housing Units", "Planning Agreement", "Private Sale Units" and "Satisfactory Planning Permission" shall have the same respective meanings as in the Sale Agreement.

1.3 **Effect of this Deed**

This Deed is intended to take effect as a deed notwithstanding that a Party may have executed it under hand only.

1.4 **Inconsistency**

In the event there is any inconsistency between a provision of this Deed and a provision of the Sale Agreement the terms of the Sale Agreement shall prevail.

2. **COVENANT TO PAY AND DISCHARGE**

The Mortgagor covenants with the Council that it will pay and discharge the Secured Liabilities in accordance with the Sale Agreement when due and in the manner provided in the Sale Agreement.

3. **CHARGES**

3.1 **Fixed charge**

The Mortgagor charges to the Council as a continuing security for the payment and discharge of the Secured Liabilities the following assets, both present and future:

- 3.1.1 by way of legal mortgage, the Property; and,
- 3.1.2 by way of fixed charge, the full benefit of all agreements, contracts, guarantees, indemnities, warranties and other documents and arrangements relating to the Property to which the Mortgagor is or may become a party or is or becomes otherwise entitled in respect of the Property, and all rights and claims thereunder.

3.2 Priority

The charges and assignments created by this Deed:

- 3.2.1 rank as first charges; and,
- 3.2.2 are given with full title guarantee.

4. REPRESENTATIONS AND WARRANTIES

4.1 Representations and warranties

The Mortgagor represents and warrants to the Council on the date of this Deed that:

- 4.1.1 this Deed constitutes or, when so executed and delivered, will constitute legal, valid and binding obligations of the Mortgagor enforceable in accordance with its terms;
- 4.1.2 the entry into and performance of this Deed and the transactions contemplated by this Deed do not and will not conflict with or result in a breach of:
 - (a) any law, judgment or regulation or any official or judicial order; or,
 - (b) any agreement or document to which the Mortgagor is a party;in each case, which would have a material and adverse effect on the interests of the Council under this Deed; and
- 4.1.3 the Mortgagor's obligations under this Deed rank at least *pari passu* with all the Mortgagor's other present and future unsecured obligations save for any obligations mandatorily preferred by law and not by contract.

5. UNDERTAKINGS

5.1 Duration

The undertakings in this *Clause 5* remain in force during the Security Period.

5.2 Compliance with Obligations

The Mortgagor will:

- 5.2.1 observe and perform all material covenants, burdens, stipulations, requirements and obligations from time to time affecting the Charged Assets or the use, ownership, occupation, possession or other enjoyment of the Charged Assets whether imposed by statute, contract, lease or otherwise PROVIDED THAT for the avoidance of doubt the Mortgagor will not be obtaining any approvals, interest or estate in the mines and minerals excepted and reserved out of the title to the Property;
- 5.2.2 punctually pay, or cause to be paid, all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings now or at any time payable in respect of the Property or any part;

5.2.3 do all acts necessary to preserve its rights, title and interest in and to the Charged Assets; and,

5.2.4 not, without the written prior consent of the Council (not to be unreasonably withheld or delayed), enter into any onerous or restrictive obligations in respect of the Charged Assets SAVE THAT:

(a) where the Sale Agreement provides that the Mortgagor is obliged to enter into any agreements with third parties where no such consent shall be required; and

(b) no such consent shall be required to any Permitted Disposal.

5.3 Access

Subject always to the terms of the Sale Agreement the Mortgagor will permit any person appointed by the Council, without the Council becoming liable to account as mortgagee in possession, (at reasonable times and upon reasonable notice) to enter upon the Property and inspect the state of the Charged Assets.

5.4 Information and Notices

5.4.1 The Mortgagor will produce to the Council such documents or information relating to the Charged Assets as the Council may from time to time reasonably request and promptly deliver to the Council a copy of any notice, order or proceedings served by any person on the Mortgagor concerning any Charged Assets, or alleging any breach by the Mortgagor of its obligations relating to the Charged Assets, in either case, which would have a material and adverse effect on the interests of the Council under this Deed.

5.4.2 The Mortgagor will, if requested by the Council, without delay and at its own cost take all reasonable or necessary steps to comply with any notice, order or proceedings referred to in *Clause 5.4.1*.

5.5 Relevant Legislation

The Mortgagor will not do or knowingly omit or knowingly suffer to be done or omitted any act, matter or thing in, on or in respect of the Property required to be done or omitted by any Relevant Legislation or which shall contravene the provisions of any Relevant Legislation, where such act or omission would have a material and adverse effect on the interests of the Council under this Deed.

5.6 Authorisations

The Mortgagor will at all times acquire and maintain all Authorisations and will comply with all terms and conditions relating to all Authorisations and will not do or permit any act or omission whereby any Authorisation would be liable to be varied or revoked, in each case, where a failure to do so, would have a material and adverse effect on the interests of the Council under this Deed PROVIDED THAT (for the avoidance of doubt) the Mortgagor will not be obtaining any approvals, interest or estate in the mines and minerals excepted and reserved out of the title to the Property.

5.7 Value

The Mortgagor will not do, or cause or permit to be done, anything which may materially depreciate, jeopardise or otherwise prejudice the value to the Council of the Property nor incur any expenditure or liability of an exceptional or unusual nature in respect of the Property without the prior written consent of the Council PROVIDED ALWAYS THAT the performance by the Mortgagor of its obligations under the Sale Agreement and the completion of any Permitted Disposals shall not be in breach of this *Clause 5.7*.

5.8 Land Registration Acts

The Mortgagor will not, without the prior written consent of the Council:

- 5.8.1 permit any person to be registered as proprietor of the Property under the Land Registration Acts;
- 5.8.2 create or knowingly permit to arise or subsist any overriding interest affecting the Property within the definition in the Land Registration Acts; or,
- 5.8.3 permit any person to become entitled to any proprietary right or interest which might reasonably be expected to affect the value of the Property or any other Charged Asset thereon save for sale contracts with plot purchasers which shall be permitted;

PROVIDED THAT (for the avoidance of doubt):

- (a) the entry into one or more Permitted Disposals shall not constitute a breach of this *Clause 5.8*; and
- (b) the Mortgagor shall be entitled to mortgage or charge the Property or any part of it provided that this Charge remains a first charge over the Property (or such part of the Property as is subject to the Charge at the relevant time) but subject to the aforesaid if the Mortgagor enters into a further charge or charges or mortgage or mortgages the Council shall promptly enter into any intercreditor deed or deed of priority required by the Mortgagor subject to the prior written approval (such approval not to be unreasonably withheld or delayed) of the Council to the form of the intercreditor deed or deed of priority provided that (for the avoidance of doubt) it shall be reasonable for the Council to require that such intercreditor deed or deed of priority make clear that this Charge shall continue to have priority over such subsequent mortgage or charge to the extent of the Council's assessment (acting reasonably) of the value of the Secured Liabilities at the date of intercreditor deed or deed of priority;

5.9 Insurances

5.9.1 The Mortgagor will effect and maintain:

- (a) insurance of the Property and (once constructed) the buildings, fixtures, plant, machinery and equipment on the Property on a full reinstatement basis, including, without limitation, site clearance costs, professional fees, VAT and subsidence;
- (b) third party liability insurances in respect of the Property; and,
- (c) insurance against acts of terrorism in respect of the Property to the extent the same is available in the UK insurance market at the time on commercial terms.

5.9.2 The Mortgagor will promptly pay all premiums and do all other things necessary to keep all of the Insurances in full force and effect and will not do or permit to be done anything which may make any of the Insurances void or voidable.

5.9.3 If the Mortgagor fails to comply with any of the provisions of this *Clause 5.9*, the Council shall immediately be entitled to effect the Insurances concerned at the expense of the Mortgagor.

5.10 Restrictions on dealing with the Charged Assets

Save for a Permitted Disposal, the Mortgagor will not (whether by a single transaction or a series of related or unrelated transactions and whether at the same time or over a period of

time) without the consent of the Council (such consent not to be unreasonably withheld or delayed):

5.10.1 sell, transfer, lease, declare any trust in respect of or otherwise dispose of any of the Charged Assets or any interest therein; or,

5.10.2 grant any lease, licence or tenancy or otherwise part with or share possession or occupation of the Property; or,

5.10.3 agree to do any of those things save by way of sale contracts with plot purchasers.

5.11 Power to remedy

5.11.1 If the Mortgagor at any time defaults in complying with any of its obligations contained in this Deed, the Council shall, without prejudice to any other rights arising as a consequence of such default, be entitled to make good such default and the Mortgagor irrevocably authorises the Council and its employees and agents by way of security to do all such things necessary or desirable in connection with the same.

5.11.2 Any moneys so expended by the Council under this *Clause 5.11* shall be repayable by the Mortgagor to the Council on demand together with interest at the Default Rate from the date of written demand by the Council such written demand shall only be made following the incurring of such expenditure until such repayment, both before and after judgment.

6. FURTHER ASSURANCE

6.1 Further Assurance

The Mortgagor will, if and when required by the Council, execute such further Security Interests and assurances in favour of the Council and do all such acts and things as the Council shall from time to time reasonably require over or in relation to all or any of the Charged Assets to secure the Secured Liabilities or to perfect or protect the security intended to be created by this Deed over the Charged Assets or any part thereof or to facilitate the realisation of the same.

6.2 Certain Documentary Requirements

Such further Security Interests and assurances shall be prepared by or on behalf of the Council, at the expense of the Mortgagor, and shall contain an immediate power of sale without notice, a clause excluding section 93 of the Law of Property Act 1925, a clause excluding the restrictions contained in section 103 of the Law of Property Act 1925 and such other clauses for the benefit of the Council as it may reasonably require.

6.3 Permitted Disposals

6.3.1 The Council covenants with the Mortgagor that whenever requested by the Mortgagor the Council will within 10 (ten) Business Days of the date of the Mortgagor's request execute and deliver to the Mortgagor an appropriate consent and/or where necessary a release (being an executed Land Registry Form DS3 and RX4 or such other form(s) or method(s) which may be required from time to time pursuant to the appropriate Land Registry Rules then applying) in respect of a Permitted Disposal.

6.3.2 In the event that the Mortgagor notifies the Council of an intended disposal of a dwelling constructed on the Property, the Council shall within 10 (ten) Business Days of such notice provide to the Mortgagor a duly executed form DS3 releasing from this Deed the land comprising such dwelling together with an appropriate written consent (and if required a form RX4 to ensure the new restriction referred to in *Clause 13.3.2* is removed from the new registered title for the relevant dwelling on registration at the Land Registry).

6.4 Estate Disposal Deed

- 6.4.1 The Mortgagor may (but without obligation to do so) present to the Council for the Council's approval a template form of transfer and/or lease which it proposes to use on disposals of Private Sale Units for the approval of the Council.
- 6.4.2 The Council shall act reasonably and without unreasonable delay in approving the proposed form of lease or transfer sent to it by the Mortgagor further to *Clause 6.4.1*.
- 6.4.3 A template lease or transfer once sent to the Council for approval under *Clause 6.4.1*, and approved by the Council under *Clause 6.4.2*, shall constitute an Estate Disposal Deed for the purposes of this Charge.

6.4 Planning Agreements

The Council shall as chargee enter into any Planning Agreements or other agreements or deeds reasonably required by the Mortgagor in connection with the development and use of the Property subject to the prior written approval of the Council (such approval not to be unreasonably withheld or delayed) to the relevant Planning Agreement or other agreement or deed.

7. CERTAIN POWERS OF THE COUNCIL

7.1 Powers on Enforcement

At any time on or after demand by the Council following a failure by the Mortgagee to discharge any of the Secured Liabilities when due, or if requested in writing by the Mortgagor, the Council may, without further notice and whether or not a Receiver shall have been appointed, exercise all the powers conferred upon mortgagees by the Law of Property Act 1925, as varied or extended by this Deed, and all the powers and discretions conferred by this Deed on a Receiver either expressly or by reference and the provisions of the remainder of this *Clause 7* shall only apply where and to the extent this *Clause 7.1* applies.

7.2 Statutory Power of Leasing

The Council shall have the power to lease and make agreements for leases at a premium or otherwise, to accept surrenders of leases and to grant options on such terms as the Council shall consider expedient and without the need to observe any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

7.3 Power of Sale and Right of Consolidation

Sections 93 and 103 of the Law of Property Act 1925 do not apply to the security constituted by this Deed.

8. APPOINTMENT AND POWERS OF RECEIVER

8.1 Appointment

- 8.1.1 At any time on or after the security pursuant to this Deed has become enforceable, or if requested in writing by the Mortgagor, the Council may by instrument in writing executed as a deed or under the hand of any duly authorised officer appoint a Receiver of the Charged Assets or any part thereof.
- 8.1.2 Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently of any other joint Receivers, except to the extent that the Council may specify to the contrary in the appointment.
- 8.1.3 The Council may remove any Receiver so appointed and appoint another in his place.

8.2 Receiver as Agent

A Receiver shall be the agent of the Mortgagor and the Mortgagor will be solely responsible for his acts or defaults and for his remuneration.

8.3 Powers of Receiver

A Receiver shall have all the powers conferred from time to time on receivers and administrative receivers (whether or not the Receiver is an administrative receiver) by statute and power on behalf and at the expense of the Mortgagor to do, or omit to do, anything which the Mortgagor could do, or omit to do, in relation to the Charged Assets or any part thereof including (without limitation) power to:

- 8.3.1 take possession of, collect and get in, and give a good discharge for, all or any of the Charged Assets; and/or,
- 8.3.2 exercise in respect of the Charged Assets all powers or rights available to a registered or other holder in such manner as he may think fit; and/or,
- 8.3.3 carry on, manage, develop, reconstruct, amalgamate or diversify the whole or any part of the business carried on by the Mortgagor on the Property; and/or,
- 8.3.4 lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage; and/or,
- 8.3.5 raise or borrow any money from or incur any other liability to the Council or others on such terms, with or without security, as he may think fit and so that any such security may be or include a charge on the whole or any part of the Charged Assets ranking in priority to this security or otherwise; and/or,
- 8.3.6 sell, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal with all or any of the Charged Assets for such consideration and generally on such terms and conditions as he may think fit; and the consideration for such sale, lease or disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall immediately be and become charged with the payment of all the Secured Liabilities; and/or,
- 8.3.7 promote the formation of companies with a view to the same becoming a subsidiary of the Mortgagor and purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Charged Assets or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Charged Assets on such terms and conditions as he may think fit; and/or,
- 8.3.8 make any arrangement or compromise or enter into, or cancel, any contracts which he shall think expedient; and/or,
- 8.3.9 make and effect such repairs, renewals and improvements to the Charged Assets or any part thereof as he may think fit and maintain, renew, take out or increase insurances; and/or,
- 8.3.10 appoint managers, agents, officers and employees for any of the purposes referred to in this *Clause 8.3*; and/or,
- 8.3.11 institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the Charged Assets or any part thereof or submit to arbitration as he may think fit; and/or,
- 8.3.12 delegate his powers in accordance with *Clause 11*; and/or,

8.3.13 sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers referred to in this *Clause 8.3* or to the realisation of the security created by or pursuant to this Deed and to use the name of the Mortgagor for all the purposes referred to in this *Clause 8.3*.

8.4 Remuneration

The Council may from time to time determine the remuneration of any Receiver and section 109(6) of the Law of Property Act 1925 shall be varied accordingly.

9. APPLICATION OF PROCEEDS

All moneys received by the Council or by any Receiver shall be applied, after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to the Secured Liabilities, in or towards satisfaction of such of the Secured Liabilities and in such order as the Council in its absolute discretion may from time to time conclusively determine, except that the Council may procure the payment of the same to the credit of a suspense account in the name of the Council for so long and in such manner as the Council may from time to time determine and the Receiver may retain the same for such period as he and the Council consider expedient and any remaining proceeds shall be transferred to the Mortgagor. Any dispute as to what the extent of the Secured Liabilities under the terms of this Deed shall be referred for determination pursuant to *Clause 11* of the Sale Agreement.

10. PROTECTION OF THIRD PARTIES

No purchaser or other person dealing with the Council or a Receiver shall be bound or concerned to enquire whether any power exercised or purported to be exercised under this Deed has become exercisable or whether any money is due on the security of this Deed or as to the propriety or regularity of any sale by, or other dealing with, the Council or such Receiver or be concerned with notice to the contrary. Any such sale or dealing shall be deemed to be within the powers conferred by this Deed and to be valid and effectual accordingly.

11. DELEGATION

The Council and any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed. Any such delegation may be made upon the terms (including power to sub-delegate) and subject to any regulations which the Council or such Receiver (as the case may be) may think fit. Neither the Council nor any Receiver will be in any way liable or responsible to the Mortgagor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

12. INDEMNITIES

12.1 Enforcement Costs

The Mortgagor shall, within 3 Business Days of demand, indemnify the Council against any cost, loss or liability incurred by the Council or by any Receiver as a result of the enforcement, preservation or attempted preservation of any of the security created by or pursuant to this Deed or any of the Charged Assets together with interest at the Default Rate from the later of the date on which such cost liability was so incurred and the date of written demand until the date of payment by the Mortgagor, both before and after judgment save for any losses, actions, claims, expenses, demands or liability which results from such party's gross negligence or wilful misconduct.

12.2 Indemnity from Charged Assets

The Council and any Receiver, attorney, agent or other person appointed by the Council under this Deed and the officers and employees of the Council and any such Receiver, attorney,

agent or other person (each an "**Indemnified Party**") shall be entitled to be indemnified out of the Charged Assets in respect of all proper costs and losses which may be properly incurred by, or made against, any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising out of or as a consequence of:

12.2.1 anything properly done or omitted in the proper exercise, or proper purported exercise, of the powers contained in this Deed save for any losses, actions, claims, expenses, demands or liabilities arising from and to the extent the same is directly due to such Indemnified Party's gross negligence or wilful misconduct; or

12.2.2 any breach by the Mortgagor of any of its obligations under this Charge.

13. POWER OF ATTORNEY

13.1 Power of Attorney

The Mortgagor, by way of security (and to secure proprietary interests of any delegates), irrevocably appoints each of the Council and any Receiver and their respective delegates severally to be its attorney in its name and on its behalf, following the security pursuant to this Deed becoming enforceable:

13.1.1 to execute and complete any documents or instruments which the Council or such Receiver may reasonably require for perfecting the title of the Council to the Charged Assets or for vesting the same in the Council, its nominee or any purchaser;

13.1.2 to sign, execute, seal and deliver, and otherwise perfect, any further Security Interests or other documents referred to in *Clause 6*; and

13.1.3 otherwise generally to sign, seal, execute and deliver all deeds, agreements and other documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Council or a Receiver under this Deed or which may be deemed expedient by the Council or a Receiver in connection with any disposition, realisation or getting in of the Charged Assets or any part thereof or in connection with any other exercise of any power under this Deed.

13.2 Ratification

The Mortgagor ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney pursuant to *Clause 13.1* shall do, or purport to do, in the exercise of his powers under *Clause 13.1*.

14. MISCELLANEOUS

14.1 Continuing Security

This Deed and the obligations of the Mortgagor under this Deed shall:

14.1.1 secure the ultimate balance of the Secured Liabilities and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever;

14.1.2 be in addition to, and not prejudice or affect, any present or future Security Interest, or any other right or remedy held by or available to the Council; and,

14.1.3 not merge with, or be in any way prejudiced or affected by the existence of, any such Security Interest, right or remedy.

14.2 Exercise of Rights

The rights of the Council under this Deed may be exercised as often as necessary, and no waiver thereof shall be effective unless it is made by the Council in writing and with specific reference to the right concerned. Any delay in the exercise or non-exercise of any right of the Council under this Deed is not a waiver of that right.

14.3 Land Registry

In respect of the Property charged by this Deed, the title to which is or is to be registered at the Land Registry, the Mortgagor:

14.3.1 certifies that the security created by this Deed does not contravene any of the provisions of the constitutional or other governing documents of the Mortgagor; and

14.3.2 hereby consents to the lodgement at the Land Registry of an application by or on behalf of the Council for the entry of the following restriction in the Proprietorship Register of any relevant Property:

"No disposition of the registered estate (other than by way of charge) by the proprietor of the registered estate is to be registered without a certificate provided by a conveyancer confirming that the requirements of clause 5.10 of a charge dated [26 March 2021] between (1) Engle Regeneration Limited and (2) Cheshire West and Chester Borough Council have been complied with or do not apply."

14.4 No Responsibility for Loss

Neither the Council nor any Receiver shall be responsible for any loss occasioned by the timing of the exercise of its powers under this Deed.

14.5 No Liability as Council in Possession

Neither the Council nor any Receiver shall be liable to account as Council or heritable creditor in possession in respect of all or any of the Charged Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a Council or heritable creditor in possession may be liable as such.

14.6 Perpetuity Period

The perpetuity period applicable to any trusts created by or arising under this Deed is 125 years.

15. PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction will in any way be affected or impaired.

16. TRANSFERS

16.1 Transfer by the Council

The Council may not assign or transfer or declare a trust in respect of the whole or any part of its rights and obligations under or in respect of this Deed.

16.2 Transfer by the Mortgagor

Except as permitted under the Sales Agreement, the Mortgagor may not assign or transfer any of its rights and obligations under or in respect of this Deed or enter into any transaction which would result in any of those rights and obligations passing to another person.

17. NOTICES

17.1 Communications in Writing

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter. Any such communication by the Council may be signed by an officer, employee or agent of the Council.

17.2 Communications by the Council

Without prejudice to any other effective means of service, any communication by the Council may be served on the Mortgagor at, or by post to, the registered office of the Mortgagor addressed to the Company Secretary. Any such communication so served shall be deemed to have been received by the Mortgagor and to be effective on the second Business Day following the day on which it was deposited in the post postage prepaid, even if returned undelivered.

17.3 Communications by the Mortgagor

Without prejudice to any other effective means of service, any communication by the Mortgagor may be served on the Council personally at the head office of the Council. Any such communication so served shall be deemed to have been received by the Council and to be effective on the second Business Day following the day on which it was deposited in the post postage prepaid, even if returned undelivered.

17.4 No set-off by the Mortgagor

All payments to be made by the Mortgagor under this Deed shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

18. LAW OF PROPERTY (MISCELLANEOUS PROVISIONS) ACT 1989

For the purposes of the Law of Property (Miscellaneous Provisions) Act 1989, any provisions of each document governing the terms of the Secured Liabilities and relating to any disposition of property shall be deemed to be incorporated in this Deed.

19. COUNTERPARTS

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

20. THIRD PARTY RIGHTS

Save as permitted in this Deed, a person who is not a Party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed. This *Clause 21* does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

21. GOVERNING LAW AND JURISDICTION

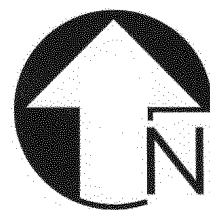
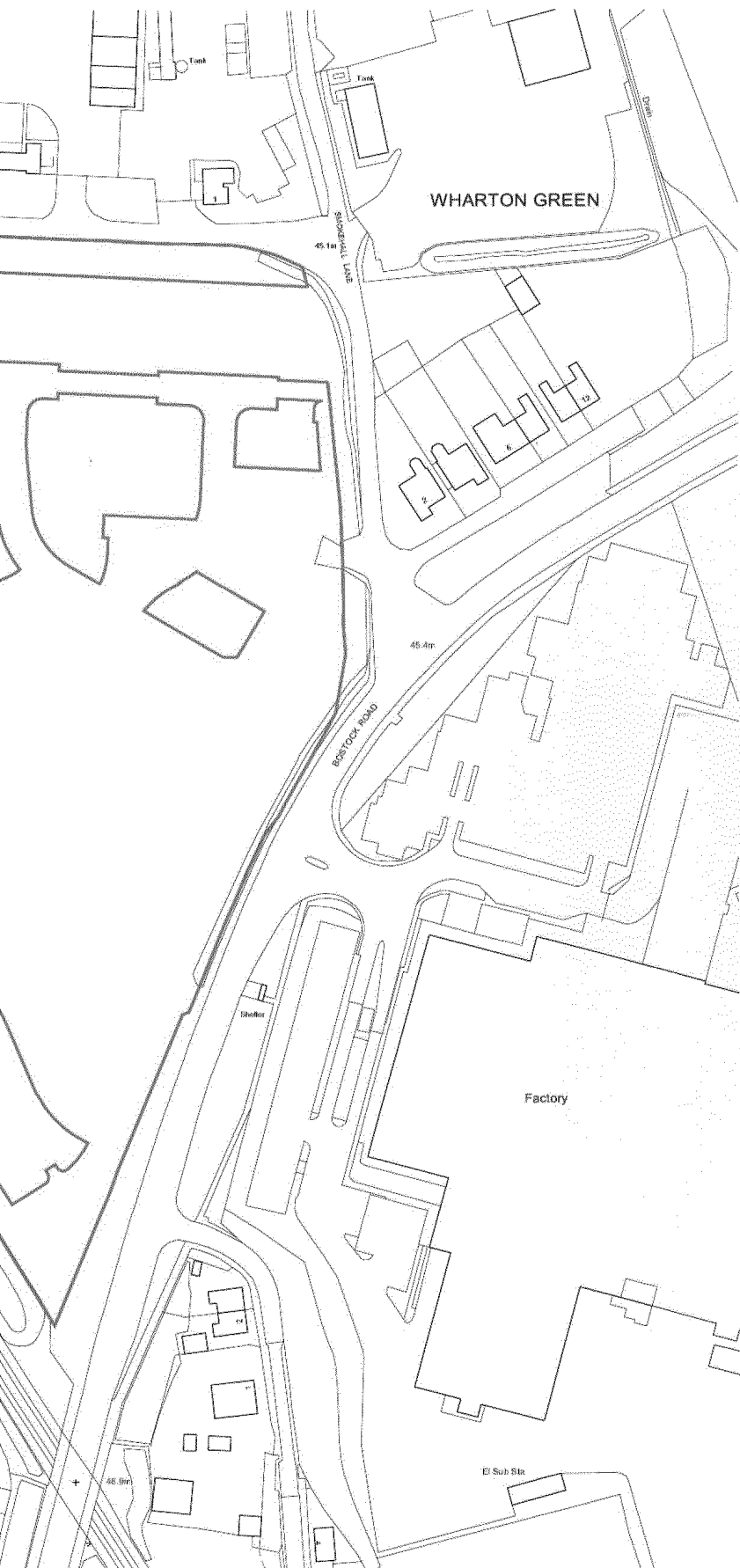
This Deed, and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with English law and the Mortgagor irrevocably submits to the non-exclusive jurisdiction of the English courts.

IN WITNESS of which this Deed has been entered into and has been caused to be delivered on the date first stated.

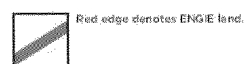
SCHEDULE
The Property

All that freehold land at Bostock Road, Winsford shown edged red on the attached plan.





KEY



Rev	Date	Revised	Notes

1:1250 @ A2



PLAN 04

Proposed Residential Development.

Wharton Road, Winsford

1:1250 @ A2

April 2020

FOR PLANNING

mpsl planning & design ltd

14 and 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

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1:1250



EXECUTION PAGE

EXECUTED as a DEED (but not delivered)
until the date of this Agreement) for and on)
behalf of **CHESHIRE WEST AND CHESTER**)
BOROUGH COUNCIL in the presence of:)

Authorised Signatory

EXECUTED as a DEED (but not delivered)
until the date of this Agreement) for and on)
behalf of **ENGIE REGENERATION LIMITED**)
acting by a Director in the presence of:)



Director

Witness Signature:



Witness Name:

JOANNIE MACHERSON

Witness Address:

