



Registration of a Charge

Company name: **LONDON HOIST LIMITED**

Company number: **01993546**

Received for Electronic Filing: **05/12/2019**



X8JNXYFV

Details of Charge

Date of creation: **02/12/2019**

Charge code: **0199 3546 0003**

Persons entitled: **THE SECRETARY OF STATE FOR ENVIRONMENT, FOOD AND RURAL AFFAIRS**

Brief description: **THE FREEHOLD LAND AND BUILDINGS KNOWN AS "AREA A" COMPRISING 1.96 ACRES SHOWN HATCHED BLUE ON THE ATTACHED PLAN SITUATED AT AND FORMING PART OF EXTRA FARM, BATTLEGATE ROAD, BOXWORTH, CAMBRIDGESHIRE CB23 4NJ BEING THE PART OF THE LAND REGISTERED UNDER TITLE NUMBER CB296868**

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:

SHERRARDS SOLICITORS



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1993546

Charge code: 0199 3546 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd December 2019 and created by LONDON HOIST LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th December 2019 .

Given at Companies House, Cardiff on 6th December 2019

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

Date 2 December 2019

AREA A LEGAL CHARGE

relating to land known as Area A at Extra Farm,
Battlegate Road, Boxworth, Cambridgeshire CB23 4NJ

PARTIES:

- [1] LONDON HOIST LIMITED
- [2] THE SECRETARY OF STATE FOR ENVIRONMENT, FOOD
AND RURAL AFFAIRS

File Ref: [10092.0302/TLC]

Main switchboard: 0344 880 8000 • Website: www.djblaw.co.uk

Page 1 of 11. This document is a confidential and privileged communication between the parties to the proceedings in which it is used. It is not to be disclosed to any other person without the prior written consent of the parties. If you are not a party to the proceedings, you should not rely on this document. If you are a party, you should not rely on this document for any purpose other than the proceedings in which it is used. This document is the property of Jones & Bodd Limited and is not to be used for any other purpose. If you are not a party to the proceedings, you should not rely on this document. If you are a party, you should not rely on this document for any purpose other than the proceedings in which it is used. This document is the property of Jones & Bodd Limited and is not to be used for any other purpose.

PARTICULARS

Date	2 December 2019
Chargor	LONDON HOIST LIMITED (Company Number 01993546) whose registered office is at 43 London Road, Stanford Rivers, Ongar, Essex, CM5 9PJ
Chargee	THE SECRETARY OF STATE FOR ENVIRONMENT, FOOD AND RURAL AFFAIRS of Foss House, Kings Pool, 1-2 Peasholme Green, York YO1 7PX
Interest Rate	4% above the base rate from time to time of Barclays Bank PLC or such other clearing bank nominated by the Chargee at any time or, if the clearing banks cease at any time to publish a base lending rate, such comparable rate of interest as the Chargee may reasonably determine
Property	The freehold land and buildings known as "Area A" comprising 1.96 acres shown hatched blue on the attached plan situated at and forming part of Extra Farm, Battlegate Road, Boxworth, Cambridgeshire CB23 4NJ being the part of the land registered under Title Number CB296868.
Title Number	The title number allocated to the Property by the Land Registry

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

- (1) the Chargor; and
- (2) the Chargee.

BACKGROUND

- (A) By a transfer dated [2 December] 2019 the Chargee transferred the Property to the Chargor.
- (B) The Chargor has agreed to pay the Additional Consideration to the Chargee in respect of the Property on the terms of the Overage Deed.
- (C) The Chargor has agreed to grant this Legal Charge to the Chargee as security for the Chargor's obligation to pay the Additional Consideration.

OPERATIVE PROVISIONS

1. INTERPRETATION

1.1 **Defined Terms**

In this Legal Charge, the following words and expressions have the following meanings:

"1925 Act"	Law of Property Act 1925
"Additional Consideration"	the Additional Consideration defined in the Overage Deed in so far as it relates to the Property and payable by the Chargor
"Chargor's Obligations"	the obligations and conditions binding on the Chargor under the Overage Deed in so far as they relate to the Property
"Covenants"	the covenants, conditions and other matters imposed over the Property by the Overage Deed
"Event of Default"	any of the events of default set out in clause 5.5
"Insolvency Act"	Insolvency Act 1986
"Lease"	any Lease of the whole or any part of the Property and includes any underlease, sublease or tenancy and any agreement for a lease, underlease, sublease or tenancy
"Overage Deed"	The Area A Overage Deed of even date made between (1) the Chargee and (2) the Chargor

"Plan"	the plan annexed to this deed
"Receiver"	any receiver or manager appointed by the Chargee under this Legal Charge or pursuant to any statute, including the 1925 Act but does not include an administrative receiver
"Secured Amounts"	the Additional Consideration and all other sums due to the Chargee under the Overage Deed in so far as such sums relate to the Property or this Legal Charge
"Security"	any legal charge, debenture, mortgage, lien or other form of security granting any legal or equitable charge over the Property whether fixed or floating but does not include this Legal Charge
"Warranties"	the warranties given by the Chargor to the Chargee under clause 9

1.2 Construction

In this Legal Charge:

- (a) the clause headings do not affect its interpretation;
- (b) unless otherwise indicated, references to clauses and Schedules are to clauses of and Schedules to this Legal Charge and references in a Schedule to a Part or paragraph are to a Part or paragraph of that Schedule;
- (c) references to any statute or statutory provision include references to:
 - (i) all Acts of Parliament and all other legislation having legal effect in the United Kingdom; and
 - (ii) any subsequent statutes directly or indirectly amending, consolidating, extending, replacing or re-enacting that statute and also include any orders, regulations, instruments or other subordinate legislation made under that statute;
- (d) references to the Property include any part of it;
- (e) references to the powers of the Chargee or the Receiver are references to the respective powers, discretions and rights given to the Chargee or a Receiver under this Legal Charge, the 1925 Act, the Insolvency Act or otherwise given to or exercisable by the Chargee or the Receiver;
- (f) "including" means "including without limitation";
- (g) "indemnify" means to indemnify against all actions, claims, demands and proceedings taken or made against the Chargee and all costs, damages, expenses, liabilities and losses incurred by the Chargee;

Therefore Spinney

AREA B
16.218ha
40.08ac

SCALE 1/2500 @ A3

NOTE: Reproduced from the Ordnance Survey Map with the permission of the Controller of H.M. Stationery Office.
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<p>MCCL: 26230DLE/SA - SALE LR</p> <p>The Cartographic & Design Team, Westcott House, Westcott, Donipal, BCU1 1PB Tel: (01222) 859500</p>	<p>Date: 04/10/2019</p>
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- (h) where two or more people form a party to this Legal Charge, the obligations they undertake may be enforced against them all jointly or against each individually; and
- (i) if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of this Legal Charge is to be unaffected.

1.3 Particulars

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

1.4 Contracts (Rights of Third Parties) Act 1999

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

2. CHARGE

2.1 Covenant to pay

The Chargor covenants with the Chargee to pay the Secured Amounts to the Chargee on demand in accordance with the provisions for payment set out in the Overage Deed and this Legal Charge.

2.2 Legal mortgage

Subject to Clause 3 the Chargor with full title guarantee charges the Property by way of first fixed legal mortgage with the payment of the Secured Amounts.

2.3 Continuing security

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

2.4 Release

If and when no further Secured Amounts are due to the Chargee and the Chargor has paid all Secured Amounts which have become due to the Chargee or the Overage Period has expired, the Chargee will at the request and cost of the Chargor (such costs being reasonable and proper) release the Property from this Legal Charge and complete all necessary documentation and apply jointly with the Chargor to the Land Registry to remove the Legal Charge and restriction referred to below at clause 2.5 from the official copy of the title register and title plan for the Property.

2.5 Land Registry restriction

The Chargor is to apply to the Land Registrar on Land Registry Form RX1 to enter a restriction on the register of the Title Number in the following form (subject to any amendment which may be required by the Land Registry to satisfy its registration requirements):

" No disposition of the part of the registered estate shown hatched blue (known as Area A) on the plan attached to the Legal Charge dated [2 December] 2019 made between (1) The Secretary of State for Environment Food and Rural Affairs and (2) London Hoist Limited (the "Area A Legal Charge") 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 completed by registration without a written consent signed by the proprietor for the time being of the Area A Legal Charge in favour of The Secretary of State for Environment Food and Rural Affairs of Foss House, Kings Pool, 1-2 Peasholme Green, York, YO1 7PX referred to in the charges register or its conveyancer."

2.6 **Exempt information document**

If the Chargor registers this Legal Charge at the Land Registry, then at the same time as this Legal Charge or any copy of it is sent to the Land Registry for registration, the Chargor is, on behalf of the Chargee but at the cost of the Chargor, to make an application to the Land Registry on Form EX1 and Form EX1A, each signed by the Chargee and in the form required by the Chargee, applying for this Legal Charge to be designated as an Exempt Information Document by the Land Registry. The Chargee is to provide the Chargor with the relevant documentation within ten working days after the date of this Charge.

3. **PERMITTED SECURITY**

3.1 The Chargee acknowledges that the Chargor is likely to require funding from an institutional lender to fund the acquisition or future development of the Property or such part or parts of the Property (the "Institutional Funding").

3.2 As part of the Institutional Funding the institutional lender is likely to require a first legal charge or mortgage over the Property or such parts or parts of the Property (the "Permitted Security").

3.3 Notwithstanding the terms of this Legal Charge, in the event that the Chargor requires Institutional Funding the Chargee hereby consents to the Permitted Security and agrees (subject to the Chargor indemnifying the Chargee against the costs thereof) to enter into such deed or agreement as the institutional lender may require to allow the Permitted Security to take priority over this Legal Charge.

3.4 The Chargee on behalf of itself and its successors in title hereby agree to do all acts and things as may be necessary to enable the Permitted Security to be registered as first-ranking security at the Land Registry, and hereby confirms its consent to the Permitted Security under the terms of this Clause 3.

3.5 The Chargor agrees that when seeking Institutional Funding it will use and institutional lender regulated by the UK Financial Services Authority (or any successor body fulfilling the same or a similar role and functions).

4. **COVENANTS**

4.1 **Restriction on further security**

Save as permitted in Clause 3 the Chargor is not to create or permit any Security to be created in or over the Property without the prior written consent of the Chargee which is not to be unreasonably withheld or delayed.

4.2 **Restriction on leasing**

The Chargor is not to create a Lease except in accordance with the terms of the Overage Deed.

4.3 **Chargor's Obligations**

The Chargor is to comply with the Chargor's Obligations.

4.4 **Covenants**

The Chargor is not to do or omit to do anything which would or may breach the Covenants.

4.5 **Statutory requirements**

The Chargor is to comply with all statutory and other requirements affecting the Property.

4.6 Costs and expenses

The Chargor is to pay on demand to the Chargee or the Receiver:

- (a) all costs and expenses which may be incurred by either of them in connection with;
 - (i) any consents or approvals which may be required in respect of the Property;
 - (ii) negotiating, preserving, enforcing or seeking to preserve or enforce this Legal Charge or their respective rights and powers; and
 - (iii) stamp duty land tax and other fees and costs arising from preserving or improving the security created by this Legal Charge; and
- (b) interest paid on any costs and expenses payable under this Legal Charge from the date upon which they were demanded until repayment and as well after as before judgement at the Interest Rate.

5. POWER OF SALE

5.1 Consolidation of mortgages

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

5.2 Power of leasing

The restriction on the powers of the Chargee or the Receiver to grant leases or to accept the surrender of Leases in sections 99 and 100 of the 1925 Act do not apply to this Legal Charge.

5.3 Power of sale

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

5.4 Exercise of power of sale

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

5.5 Events and default

This Legal Charge will become immediately enforceable and the powers of the Chargee and the Receiver exercisable in any of the following events:

- (a) the Chargor does not pay the Secured Amounts when they fall due;
- (b) the Chargor does not comply with its obligations in this Legal Charge;
- (c) there is any breach by the Chargor of the Warranties, the Chargor's Obligations or the Covenants;
- (d) the Chargor makes an application to the Lands Tribunal for the variation or release of the Covenants under section 84 of the 1925 Act;
- (e) an order is made for the compulsory purchase of the whole or any part of the Property;
- (f) a receiver or administrative receiver is appointed of the whole or any part of the Property or any person takes possession of or exercises or attempts to exercise any power of sale in relation to the Property;

- (g) where the Chargor is a company, an administrator is appointed over the Chargor;
 - (h) where the Chargor is a company, a petition is presented in any Court for or a meeting is convened for the purpose of considering a resolution for the winding up of the Chargor or a resolution is passed or an order made for the winding up of the Chargor;
 - (i) where the Chargor is a company, a voluntary agreement is made in respect of the Chargor under Part 1 Insolvency Act;
 - (j) where the Chargor is an individual, a petition is presented for the bankruptcy of the Chargor or a bankruptcy order is made against the Chargor; or
 - (k) where the Chargor is an individual, an interim order is made for a voluntary arrangement under section 252 Insolvency Act in respect of the Chargor.
- 5.6 **Chargee's powers**
The power of sale and the other powers conferred by the 1925 Act or otherwise are extended and varied to authorise the Chargee at its absolute discretion to do all or any of the things or exercise all or any of the powers which a Receiver is empowered to do under this Legal Charge.
6. **APPOINTMENT OF RECEIVERS**
- 6.1 **Appointment of receivers**
At any time after the Chargee's power of sale has become exercisable, the Chargee may appoint one or more than one Receiver in respect of the Property.
- 6.2 **Removal of restrictions on appointment**
None of the restrictions imposed by the 1925 Act in relation to the appointment of receivers or to the giving of notice or otherwise will apply.
- 6.3 **Joint and several powers**
If more than one Receiver is appointed the Receiver may act jointly or jointly and severally.
- 6.4 **Additional or alternative receivers**
The Chargee may remove the Receiver and appoint another Receiver and the Chargee may also appoint an alternative or additional Receiver.
- 6.5 **Chargor's liability**
The Chargor alone will be responsible for the acts or defaults of the Receiver and will be liable on any contracts or obligations made or entered into by the Receiver.
- 6.6 **Chargee's liability**
The Chargee alone will be responsible for the acts or defaults of the Receiver and will be liable on any contracts or obligations made or entered into by the Receiver.
- 6.7 **Liability for default**
The Chargee will not be responsible for any misconduct, negligence or default of the Receiver.
- 6.8 **Continuation of powers following liquidation or bankruptcy**
The powers of the Receiver will continue in full force and effect following the liquidation or bankruptcy of the Chargor.
- 6.9 **Receiver's remuneration**

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

6.10 General powers of a Receiver

A receiver will have the power on behalf and at the cost of the Chargor:

- (a) to do or omit to do anything which the Chargor could do or omit to do in relation to the Property; and
- (b) to exercise all or any of the powers conferred on the Receiver or the Chargee under this Legal Charge or conferred upon receivers by the Insolvency Act, the 1925 Act or any other statutory provision (whether or not the Receiver was appointed pursuant to the relevant statutory provision).

6.11 Specific powers of a Receiver

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

- (a) to take possession of and collect the income from the Property and for that purpose to take any proceedings in the name of the Chargor;
- (b) to carry on, manage or permit the carrying on and managing any business of the Chargor at the Property as the Receiver may think fit;
- (c) to sell, whether by public auction or private contract or otherwise, exchange, license or otherwise dispose of or deal with all or any part of the Property for such consideration, if any, and upon such terms as the Receiver thinks fit; and
- (d) to grant any Lease and to accept or agree to accept surrenders of Leases in such circumstances and for such purposes and upon such terms as the Receiver may think fit.

6.12 Application of proceeds

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

7. DISTRIBUTIONS

Subject to section 176A Insolvency Act, the net proceeds arising from the exercise of the powers of the Receiver will, subject to any claims ranking in priority to the Secured Amounts, be applied in or towards discharging in the following order of priority:

- (a) the costs, charges and expenses incurred and payments made by the Receiver in connection with or as a result of the exercise of the Receiver's powers and the costs, charges and expenses of and incidental to the Receiver's appointment;
- (b) the remuneration of the Receiver;
- (c) the Secured Amounts in such order as the Chargee may determine; and
- (d) the claims of such entitled to any surplus.

8. PURCHASER

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

9. WARRANTIES

9.1 The Chargor warrants to the Chargee that:

- (a) neither the execution of this Legal Charge by the Chargor nor compliance with its terms; will
 - (i) conflict with or result in any breach of any law or enactment or any deed, agreement or other obligation or duty to which the Chargor is bound; or
 - (ii) cause any limitation on any of the powers of the Chargor or on the right or ability of the directors of the Chargor to exercise those powers to be exceeded;
- (b) all consents required by the Chargor for the execution, delivery, issue, validity or enforceability of this Legal Charge have been obtained and have not been withdrawn;
- (c) no person having any charge or other form of security over the Property or any other assets of the Chargor has enforced or given notice of its intention to enforce such security; and
- (d) no Event of Default has occurred or is continuing.

10. EXCLUSION OF LIABILITY AND MISCELLANEOUS

10.1 **Liability for loss and damage**

The Chargee and the Receiver will not be liable to the Chargor for any loss or damage incurred by the Chargor arising out of the exercise of their respective powers or any attempt or failure to exercise those powers.

10.2 **Chargor's Indemnity**

The Chargor agrees with the Chargee to indemnify the Chargee and the Receiver against any exercise of the powers of the Chargee or the Receiver or any attempt or failure to exercise those powers.

11. POWERS

11.1 **Execution of documents**

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

11.2 **Power of attorney**

The Chargor irrevocably appoints the Chargee and separately the Receiver by way of security to be the attorney of the Chargor, with full power to appoint substitutes and to sub-delegate, for the purposes set out in clause 11.2.

11.3 **Extent of power of attorney**

The power of attorney given in clause 11.2 permits the Chargee or the Receiver in the name of and on behalf of the Chargor:

- (a) to perfect the security given by the Chargor under this Legal Charge; and
- (b) to execute any document or do any act or thing which the Chargor is obliged to execute or do under this Legal Charge or which the Chargee or the Receiver may in their absolute discretion consider appropriate in connection with the exercise of any of the powers of the Chargee or the Receiver.

11.4 **Disposal of chattels**

If the Chargee or the Receiver obtain possession of the Property and the Chargor does not remove any chattels on the Property, the Chargee or the Receiver may remove and store or sell them without being under any liability to the Chargor other than to account for the net proceeds of the sale. All expenses and liabilities incurred by the Chargee or the Receiver in connection with the removal, storage and sale of the chattels will form part of the Secured Amounts.

12. **NOTICES**

12.1 **Form of Notice**

Any notice served under this Legal Charge is to be:

- (a) in writing;
- (b) signed by an officer of the party serving the notice or by its solicitors;
- (c) delivered by hand, first class post, pre-paid or recorded delivery or fax at the address of the party on whom it is served set out above or such other address which they may notify in writing to the other parties at any time.

12.2 **Time of receipt**

If a notice is received after 4.00pm on a working day, or on a day which is not a working day, it is to be treated as having been received on the next working day.

12.3 **Deemed receipt**

Unless the time of actual receipt is proved, a notice served by the following means is to be treated as having been received;

- (a) if delivered by hand, at the time of delivery;
- (b) if sent by post, on the second working day after posting; or
- (c) if sent by fax, at the time of transmission.

13. **LAW AND JURISDICTION**

13.1 **Governing law**

This Legal Charge is to be governed by and interpreted in accordance with English Law.

13.2 **Jurisdiction**

The courts of England are to have jurisdiction in relation to any dispute between the parties arising out of or related to this Legal Charge. This clause operates for the benefit of the Chargee who retains the right to sue the Chargor and enforce any judgement against the Chargor in the courts of any competent jurisdiction.

14. **EXECUTION**

The Chargee and the Chargor have executed this Legal Charge as a deed and it is delivered on the date set out in the Particulars.

EXECUTION PAGE

Executed as a deed by

LONDON HOIST LIMITED

acting by {

}

Director

a director, in the presence of:

Witness' signature:

Witness' name:

Witness' address:

Witness' occupation:

The Common Seal of
THE SECRETARY OF STATE
FOR ENVIRONMENT, FOOD AND
RURAL AFFAIRS hereto affixed is
Authenticated by


B. A. REYNOLDS

