



**Registration of a Charge**

Company name: **BLOOR HOMES LIMITED**

Company number: **02162561**

Received for Electronic Filing: **07/08/2019**



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**Details of Charge**

Date of creation: **02/08/2019**

Charge code: **0216 2561 0142**

Persons entitled: **SEABROOK LAND DEVELOPMENTS LIMITED**

Brief description: **AS CONTINUING SECURITY FOR THE PAYMENT AND DISCHARGE OF THE SECURED LIABILITIES, THE CHARGOR WITH FULL TITLE GUARANTEE CHARGES TO THE CREDITOR BY WAY OF FIRST LEGAL MORTGAGE, THE PROPERTY BEING THE FREEHOLD PROPERTY AT SEABROOK ORCHARDS, EXETER AND SHOWN EDGED RED ON THE PLAN ATTACHED TO THE DEED AND BEING PART OF THE PROPERTY REGISTERED AT THE LAND REGISTRY WITH TITLE ABSOLUTE UNDER TITLE NUMBER DN119033. PLEASE SEE CHARGE DOCUMENT FOR MORE DETAILS.**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **BETH STEVENS**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 2162561

Charge code: 0216 2561 0142

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd August 2019 and created by BLOOR HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th August 2019 .

Given at Companies House, Cardiff on 8th August 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

DATED 2 August 2019

- (1) BLOOR HOMES LIMITED
- (2) SEABROOK LAND DEVELOPMENTS LIMITED

**LEGAL MORTGAGE**  
Relating to Phase 2A Seabrook Orchards,  
Exeter



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THIS DEED is dated 2 August 2019

**BETWEEN**

- (1) **BLOOR HOMES LIMITED** incorporated and registered in England and Wales with company number 02162561 whose registered office is at Ashby Road, Measham, Swadlincote, Derbyshire DE12 7JP (the '**Chargor**')
- (2) **SEABROOK LAND DEVELOPMENTS LIMITED** incorporated and registered in England and Wales with company number 10656182 whose registered office is at Darts Farm, Topsham, Exeter EX3 0GH (acting together as the '**Creditor**').

**BACKGROUND:-**

- (A) The Creditor agreed, under the Sale Agreement, to sell the Property to the Chargor.
- (B) The Chargor now owns the Property.
- (C) This deed provides security which the Chargor has agreed to give the Creditor over part of the Property for, amongst other things, the deferred consideration payable under the Sale Agreement.

**AGREED TERMS:-**

**1. Definitions and interpretation**

**1.1. Definitions**

The following definitions apply in this deed.

<b>Business Day</b>	a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.
<b>Charged Property</b>	all the assets, property and undertaking for the time being subject to any Security created by this deed (and references to the Charged Property shall include references to any part of it).
<b>Chargor's Conveyancer</b>	Gowling WLG (UK) LLP of Two Snowhill, Birmingham B4 6WR (Ref: 2631469/QDM)
<b>Creditor's Conveyancer</b>	Ashfords LLP, Ashford House, Exeter, EX1 3LH (Ref: TRH)
<b>Default Event</b>	any of the following events: <ol style="list-style-type: none"><li>(a) the Chargor fails to pay any of the Secured Liabilities when due;</li><li>(b) the Chargor is in breach of any of its obligations to the Creditor and that breach (if capable of remedy) has not been remedied to the satisfaction of the Creditor (acting reasonably) within 14 days of receipt by the</li></ol>

- Chargor of a notice from the Creditor to the Chargor to remedy the breach;
- (c) any representation, warranty or statement made, repeated or deemed made by the Chargor to the Creditor is (or proved to have been) incomplete, untrue, incorrect or misleading when made, repeated or deemed made;
  - (d) the Chargor is unable to, or admits its inability to, pay its debts when they fall due;
  - (e) a moratorium is declared in respect of any indebtedness of the Chargor;
  - (f) any action, proceedings, procedure or step is taken for the suspension of payments, a moratorium of any indebtedness, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Chargor;
  - (g) any action, proceedings, procedure or step is taken for the composition, compromise, assignment or arrangement with any creditor of the Chargor;
  - (h) any action, proceedings, procedure or step is taken for the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Chargor or any of its assets;
  - (i) the Chargor enters into any composition, compromise, assignment or arrangement, with one or more of its creditors with a view to rescheduling any of its indebtedness (because of actual or anticipated financial difficulties);
  - (j) any event occurs in relation to the Chargor similar to those set out in paragraphs (f) to (j) (inclusive) under the laws of any applicable jurisdiction;
  - (k) any provision of this deed or any document under which the Chargor owes obligations to the Creditor is or becomes, for any reason, invalid, unlawful, unenforceable, terminated, disputed or ceases to be effective or to have full force and effect;
  - (l) the Chargor repudiates this deed or any

	document under which the Chargor owes obligations to the Creditor;
(m)	the Chargor ceases, or threatens to cease, to carry on all or a substantial part of its business; and
(n)	any event occurs (or circumstances exist) which, in the opinion of the Creditor (acting reasonably), has or is likely to materially and adversely affect the Chargor's ability to perform all or any of its obligations under, or otherwise comply with the terms of, this deed or any document under which the Chargor owes obligation to the Creditor.
<b>Deferred Payment</b>	has the meaning specified in the Sale Agreement.
<b>Delegate</b>	any person appointed by the Creditor or any Receiver under clause 13 and any person appointed as attorney of the Creditor, Receiver or Delegate.
<b>Exempt Disposition</b>	has the meaning specified in the Sale Agreement.
<b>Exempt Road Disposition</b>	has the meaning specified in the Sale Agreement.
<b>LPA 1925</b>	the Law of Property Act 1925.
<b>Permitted Security</b>	a floating charge (ranking behind the Security constituted by this deed) granted by the Chargor in favour of The Royal Bank of Scotland plc pursuant to a facility agreement dated 21 May 2009 as amended and restated on 28 October 2011, 20 September 2013, 27 November 2015 and 26 September 2018 and any subsequent floating charges ranking behind the Security constituted by this deed granted by the Chargor in favour of its financiers.
<b>Property</b>	the freehold or leasehold property owned by the Chargor described in Schedule 1.
<b>Receiver</b>	a receiver or a receiver and manager of any or all of the Charged Property.
<b>Sale Agreement</b>	the sale agreement dated <i>2 August 2019</i> between the Chargor, the Creditor and Michael Charles Rowe Dart, George Paul Dart and Ronald James Dart for the sale of the Property from the Creditor to the Chargor.
<b>Secured Liabilities</b>	all present and future monies, obligations and liabilities owed by the Chargor to the Creditor, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, in respect



of or in connection with the Deferred Payments or under this deed (including, without limitation, those arising under clause 24.3.2) together with all interest (including, without limitation, default interest) accruing in respect of those monies or liabilities.

**Security**

any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

**Security Period**

the period starting on the date of this deed and ending on the date on which the Creditor is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

**VAT**

value added tax.

**1.2. Interpretation**

In this deed:

- 1.2.1. clause, Schedule and paragraph headings shall not affect the interpretation of this deed;
- 1.2.2. a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality) and that person's personal representatives, successors, permitted assigns and permitted transferees;
- 1.2.3. unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 1.2.4. unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 1.2.5. a reference to a party shall include that party's successors, permitted assigns and permitted transferees;
- 1.2.6. a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.2.7. a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.2.8. a reference to **writing** or **written** includes email but not fax;
- 1.2.9. an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 1.2.10. a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that

provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;

- 1.2.11. unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed and a reference to a paragraph is to a paragraph of the relevant Schedule;
- 1.2.12. any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- 1.2.13. a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly);
- 1.2.14. a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.2.15. a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 1.2.16. a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
- 1.2.17. a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

### 1.3. **Clawback**

If the Creditor considers that an amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed.

### 1.4. **Nature of security over real property**

A reference in this deed to a **charge or mortgage of or over the Property** includes:

- 1.4.1. all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of the Property at any time;
- 1.4.2. the proceeds of the sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;
- 1.4.3. the benefit of any covenants for title given, or entered into, by any predecessor in title of the Chargor in respect of the Property and any monies paid or payable in respect of those covenants; and
- 1.4.4. all rights under any licence, agreement for sale or agreement for lease in

respect of the Property.

**1.5. Law of Property (Miscellaneous Provisions) Act 1989**

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Sale Agreement and of any side letters between any parties in relation to the Sale Agreement are incorporated into this deed.

**1.6. Perpetuity period**

If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

**1.7. Schedules**

The Schedules form part of this deed and shall have effect as if set out in full in the body of this deed. Any reference to this deed includes the Schedules.

**2. Covenant to pay**

The Chargor shall, on demand, pay to the Creditor and discharge the Secured Liabilities when they become due.

**3. Grant of security**

**3.1. Legal mortgage and fixed charges**

As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charges to the Creditor by way of first legal mortgage, the Property.

**4. Perfection of security**

**4.1. Registration of legal mortgage at the Land Registry**

The Chargor consents to an application being made by the Creditor to the Land Registrar for the following restriction in Form P to be registered against its title to the Property:

*"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated 12th August 2017 in favour of Seabrook Land Developments Limited referred to in the charges register or their conveyancer."*

**4.2. Cautions against first registration and notices**

Whether or not title to the Property is registered at the Land Registry, if any caution against first registration or any notice (whether agreed or unilateral) is registered against the Chargor's title to the Property, the Chargor shall immediately provide the Creditor with full particulars of the circumstances relating to such caution or notice. If such caution or notice was registered to protect a purported interest the creation of which is not permitted under this deed, the Chargor shall immediately, and at its own expense, take such steps as the Creditor may reasonably require to ensure that the

caution or notice, as applicable, is withdrawn or cancelled.

## **5. Liability of the Chargor**

### **5.1. Liability not discharged**

The Chargor's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- 5.1.1. any security, guarantee, indemnity, remedy or other right held by, or available to, the Creditor that is or becomes wholly or partially illegal, void or unenforceable on any ground;
- 5.1.2. the Creditor renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or
- 5.1.3. any other act or omission, which but for this clause 5.1 might have discharged, or otherwise prejudiced or affected, the liability of the Chargor.

### **5.2. Immediate recourse**

The Chargor waives any right it may have to require the Creditor to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Chargor.

## **6. Representations and warranties**

### **6.1. Times for making representations and warranties**

The Chargor makes the representations and warranties set out in this clause 6 to the Creditor on the date of this deed and are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing and reasonably within the knowledge of the Chargor at the time of repetition.

### **6.2. Ownership of Charged Property**

The Chargor is the legal and beneficial owner of the Charged Property.

### **6.3. No Security**

The Charged Property is free from any Security other than the Security created by this deed and/or the Permitted Security.

### **6.4. No adverse claims**

The Chargor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Charged Property or any interest in it.

### **6.5. No adverse covenants**

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever that materially and adversely affect the Charged Property.

**6.6. No breach of laws**

There is no breach of any law or regulation that materially and adversely affects the Charged Property.

**6.7. No interference in enjoyment**

No facility necessary for the enjoyment and use of the Charged Property is subject to terms entitling any person to terminate or curtail its use.

**6.8. No overriding interests**

Nothing has arisen, has been created or is subsisting that would be an overriding interest in the Property.

**6.9. Avoidance of security**

No Security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Chargor or otherwise.

**6.10. Enforceable security**

This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Chargor and is and will continue to be effective security over all and every part of the Charged Property in accordance with its terms.

**7. Covenants**

The Chargor covenants with the Creditor in the terms set out in Schedule 2.

**8. Powers of the Creditor**

**8.1. Power to remedy**

8.1.1. The Creditor shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Chargor of any of its obligations contained in this deed.

8.1.2. The Chargor irrevocably authorises the Creditor and its agents to do all things that are necessary or desirable for that purpose.

8.1.3. Any monies reasonably expended by the Creditor in remedying a breach by the Chargor of its obligations contained in this deed shall be reimbursed by the Chargor to the Creditor on a full indemnity basis and shall carry interest in accordance with clause 15.1.

8.1.4. In remedying any breach in accordance with this clause 8.1, the Creditor, its agents and their respective officers, agents and employees shall be entitled to enter onto the Property and to take any action as the Creditor may reasonably consider necessary or desirable including, without limitation, carrying out any repairs, other works or development.

**8.2. Exercise of rights**

The rights of the Creditor under clause 8.1 are without prejudice to any other rights of the Creditor under this deed. The exercise of any rights of the Creditor under this

deed shall not make the Creditor liable to account as a mortgagee in possession.

### **8.3. Creditor has Receiver's powers**

To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Creditor in relation to any of the Charged Property whether or not it has taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

## **9. When security becomes enforceable**

### **9.1. Security becomes enforceable on Default Event**

The security constituted by this deed shall be immediately enforceable if a Default Event occurs.

### **9.2. Discretion**

After the security constituted by this deed has become enforceable, the Creditor may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Charged Property.

## **10. Enforcement of security**

### **10.1. Enforcement powers**

10.1.1. The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall, as between the Creditor and a purchaser from the Creditor, arise on and be exercisable at any time after the execution of this deed, but the Creditor shall not exercise such power of sale or other powers until the security constituted by this deed has become enforceable under clause 9.1.

10.1.2. Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

### **10.2. Extension of statutory powers of leasing**

The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and by any other statute are extended so as to authorise the Creditor and any Receiver, at any time after the security constituted by this deed has become enforceable, whether in its own name or in that of the Chargor, to:

10.2.1. grant a lease or agreement for lease;

10.2.2. accept surrenders of leases; or

10.2.3. grant any option of the whole or any part of the Property with whatever rights relating to other parts of it,

whether or not at a premium and containing such covenants on the part of the Chargor and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Creditor or Receiver thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the

LPA 1925.

**10.3. Protection of third parties**

No purchaser, mortgagee or other person dealing with the Creditor, any Receiver or Delegate shall be concerned to enquire:

- 10.3.1. whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
- 10.3.2. whether any power the Creditor, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable; or
- 10.3.3. how any money paid to the Creditor, any Receiver or any Delegate is to be applied.

**10.4. Privileges**

Each Receiver and the Creditor is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

**10.5. No liability as mortgagee in possession**

Neither the Creditor, any Receiver nor any Delegate shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property, nor shall any of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Charged Property for which a mortgagee in possession might be liable as such.

**10.6. Relinquishing possession**

If the Creditor, any Receiver or Delegate enters into or takes possession of the Charged Property, it or he may at any time relinquish possession.

**10.7. Conclusive discharge to purchasers**

The receipt of the Creditor or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Property or in making any acquisition in the exercise of their respective powers, the Creditor, every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it or he thinks fit.

**11. Receivers**

**11.1. Appointment**

At any time after the security constituted by this deed has become enforceable, or at the request of the Chargor, the Creditor may, without further notice, appoint by way of deed, or otherwise in writing, any one or more person or persons to be a Receiver of all or any part of the Charged Property.

**11.2. Removal**

The Creditor may, without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in

the place of any Receiver whose appointment may for any reason have terminated.

**11.3. Remuneration**

The Creditor may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925 and the remuneration of the Receiver shall be a debt secured by this deed, which shall be due and payable immediately on its being paid by the Creditor.

**11.4. Power of appointment additional to statutory powers**

The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Creditor under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

**11.5. Power of appointment exercisable despite prior appointments**

The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Creditor despite any prior appointment in respect of all or any part of the Charged Property.

**11.6. Agent of the Chargor**

Any Receiver appointed by the Creditor under this deed shall be the agent of the Chargor and the Chargor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Creditor.

**12. Powers of Receiver**

**12.1. Powers additional to statutory powers**

12.1.1. Any Receiver appointed by the Creditor under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in clause 12.2 to clause 12.20.

12.1.2. If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.

12.1.3. Any exercise by a Receiver of any of the powers given by clause 12 may be on behalf of the Chargor, the directors of the Chargor or himself.

**12.2. Repair and develop the Property**

A Receiver may undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.



**12.3. Grant or accept surrenders of leases**

A Receiver may grant, or accept surrenders of, any leases or tenancies affecting the Property and may grant any other interest or right over the Property on any terms and subject to any conditions that he thinks fit.

**12.4. Employ personnel and advisers**

A Receiver may provide services and employ, or engage, such managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on such terms, and subject to such conditions, as he thinks fit. A Receiver may discharge any such person or any such person appointed by the Chargor.

**12.5. Make and revoke VAT options to tax**

A Receiver may exercise or revoke any VAT option to tax as he thinks fit.

**12.6. Charge for remuneration**

A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) that the Creditor may prescribe or agree with him.

**12.7. Realise Charged Property**

A Receiver may collect and get in the Charged Property or any part of it in respect of which he is appointed and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Charged Property with like rights.

**12.8. Manage or reconstruct the Chargor's business**

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Chargor carried out at the Property.

**12.9. Dispose of Charged Property**

A Receiver may grant options and licences over all or any part of the Charged Property, sell, assign, lease and accept surrenders of leases of (or concur in selling, assigning, leasing or accepting surrenders of leases of) all or any of the Charged Property in respect of which he is appointed for such consideration and in such manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions that he thinks fit. A Receiver may promote, or concur in promoting, a company to purchase the Charged Property to be disposed of by him.

**12.10. Sever fixtures and fittings**

A Receiver may sever and sell separately any fixtures or fittings from the Property without the consent of the Chargor.

**12.11. Give valid receipts**

A Receiver may give valid receipts for all monies and execute all assurances and things that may be proper or desirable for realising any of the Charged Property.

**12.12. Make settlements**

A Receiver may make any arrangement, settlement or compromise between the Chargor and any other person that he may think expedient.

**12.13. Bring proceedings**

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Charged Property as he thinks fit.

**12.14. Insure**

A Receiver may, if he thinks fit, but without prejudice to the indemnity in clause 15.2, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Chargor under this deed.

**12.15. Powers under LPA 1925**

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925 and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986.

**12.16. Borrow**

A Receiver may, for any of the purposes authorised by this clause 12, raise money by borrowing from the Creditor (or from any other person) either unsecured or on the security of all or any of the Charged Property in respect of which he is appointed on any terms that he thinks fit (including, if the Creditor consents, terms under which that security ranks in priority to this deed).

**12.17. Redeem prior Security**

A Receiver may redeem any prior Security and settle the accounts to which the Security relates. Any accounts so settled shall be, in the absence of any manifest error, conclusive and binding on the Chargor, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

**12.18. Delegation**

A Receiver may delegate his powers in accordance with this deed.

**12.19. Absolute beneficial owner**

A Receiver may, in relation to any of the Charged Property, exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Charged Property or any part of the Charged Property.

**12.20. Incidental powers**

A Receiver may do any other acts and things:

12.20.1. that he may consider desirable or necessary for realising any of the Charged Property;

12.20.2. that he may consider incidental or conducive to any of the rights or

powers conferred on a Receiver under or by virtue of this deed or law; or

12.20.3. that he lawfully may or can do as agent for the Chargor.

### **13. Delegation**

#### **13.1. Delegation**

The Creditor or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 17.1).

#### **13.2. Terms**

The Creditor and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

#### **13.3. Liability**

Neither the Creditor nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

### **14. Application of proceeds**

#### **14.1. Order of application of proceeds**

All monies received by the Creditor, a Receiver or a Delegate under this deed after the security constituted by this deed has become enforceable shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:

14.1.1. in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Creditor (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this deed and of all remuneration due to any Receiver under or in connection with this deed;

14.1.2. in or towards payment of or provision for the Secured Liabilities in any order and manner that the Creditor determines; and

14.1.3. in payment of the surplus (if any) to the Chargor or other person entitled to it.

#### **14.2. Appropriation**

Neither the Creditor, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

### **14.3. Suspense account**

All monies received by the Creditor, a Receiver or a Delegate under this deed:

- 14.3.1. may, at the discretion of the Creditor, Receiver or Delegate, be credited to any suspense or securities realised account;
- 14.3.2. shall bear interest, if any, at the rate agreed in writing between the Creditor and the Chargor; and
- 14.3.3. may be held in that account for so long as the Creditor, Receiver or Delegate thinks fit.

## **15. Costs and indemnity**

### **15.1. Costs**

The Chargor shall, promptly on demand, pay to, or reimburse, the Creditor and any Receiver, on a full indemnity basis, all proper costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal and out-of-pocket expenses) incurred by the Creditor, any Receiver or any Delegate in connection with:

- 15.1.1. this deed or the Charged Property;
- 15.1.2. taking, holding, protecting, preserving or enforcing (or attempting to do so) any of the Creditor's, a Receiver's or a Delegate's rights under this deed; or
- 15.1.3. taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense (whether before or after judgment, liquidation, winding up or administration of the Chargor) at the rate and in the manner specified in the Sale Agreement.

### **15.2. Indemnity**

The Chargor shall indemnify the Creditor, each Receiver and each Delegate, and their respective employees and agents against all proper liabilities, costs, expenses, damages and losses (including but not limited to any direct losses and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:

- 15.2.1. the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Charged Property;
- 15.2.2. holding, protecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or
- 15.2.3. any default or delay by the Chargor in performing any of its obligations under this deed.

**16. Further assurance**

**16.1. Further assurance**

The Chargor shall, at its own expense, take whatever action the Creditor or any Receiver may reasonably require for:

- 16.1.1. perfecting or protecting the security intended to be created by this deed;
- 16.1.2. facilitating the realisation of any of the Charged Property; or
- 16.1.3. facilitating the exercise of any right, power, authority or discretion exercisable by the Creditor or any Receiver in respect of any of the Charged Property,

including, without limitation (if the Creditor or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Charged Property (whether to the Creditor or to its nominee) and the giving of any notice, order or direction and the making of any registration.

**17. Power of attorney**

**17.1. Appointment of attorneys**

By way of security, the Chargor irrevocably appoints the Creditor, every Receiver and every Delegate separately to be the attorney of the Chargor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

- 17.1.1. the Chargor is required to execute and do under this deed; or
- 17.1.2. any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Creditor, any Receiver or any Delegate.

**17.2. Ratification of acts of attorneys**

The Chargor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 17.1.

**18. Release**

18.1. The Creditor shall promptly at the request and cost of the Chargor duly discharge from the security constituted by this deed any part of the Charged Property subject to either an Exempt Disposition or an Exempt Road Disposition in accordance with the provisions of the Sale Agreement and shall within 10 Business Days of such request provide all such properly executed release documentation (including, for the avoidance of doubt, Land Registry Form DS3 as may be required by the Chargor to give effect to the provisions of this clause and the provisions of the Sale Agreement.

18.2. Subject to clause 24.3, the Creditor shall release the security constituted by this deed in accordance with its obligations (in its capacity as seller) pursuant to clause 13 of the Sale Agreement.

## **19. Assignment and transfer**

### **19.1. Assignment by Creditor**

19.1.1. The Creditor may assign or transfer any or all of its rights and obligations under this deed.

19.1.2. The Creditor may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Chargor, the Charged Property and this deed that the Creditor considers appropriate.

### **19.2. Assignment by Chargor**

The Chargor may not assign any of its rights, or transfer any of its rights or obligations, under this deed.

## **20. Amendments, waivers and consents**

### **20.1. Amendments**

No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

### **20.2. Waivers and consents**

20.2.1. A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

20.2.2. A failure or delay by a party to exercise any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Creditor shall be effective unless it is in writing.

### **20.3. Rights and remedies**

The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

## **21. Severance**

### **21.1. Severance**

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the

legality, validity and enforceability of the rest of this deed.

**22. Counterparts**

This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

**23. Third party rights**

Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

**24. Further provisions**

**24.1. Independent security**

This deed shall be in addition to, and independent of, any other security or guarantee that the Creditor may hold for any of the Secured Liabilities at any time. No prior security held by the Creditor over the whole or any part of the Charged Property shall merge in the security created by this deed.

**24.2. Continuing security**

This deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Creditor discharges this deed in writing.

**24.3. Discharge conditional**

Any release, discharge or settlement between the Chargor and the Creditor shall be deemed conditional on no payment or security received by the Creditor in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

24.3.1. the Creditor or its nominee may retain this deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Charged Property, for any period that the Creditor deems necessary to provide the Creditor with security against any such avoidance, reduction or order for refund; and

24.3.2. the Creditor may recover the value or amount of such security or payment from the Chargor subsequently as if the release, discharge or settlement had not occurred.

**24.4. Consolidation**

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

## **25. Notices**

### **25.1. Delivery**

Any notice or other communication given to a party under or in connection with this deed shall be:

25.1.1. in writing;

25.1.2. delivered by hand, by pre-paid first-class post or other next working day delivery service; and

25.1.3. sent to:

25.1.3.1. the Chargor at:

Bloor Homes Limited, 3 Stanton Court, South Marston Park,  
Swindon, SN3 4YH

Marked for the attention of: Paul Baker and Andrew Driscoll

and

Bloor Homes Limited, Ashby Road, Measham, Swadlincote,  
Derbyshire, DE12 7JP

Marked for the attention of David Carden

and

to the Chargor's Conveyancer, quoting the reference  
2631469/QDM

25.1.3.2. the Creditor at:

Darts Farm, Topsham, Exeter

Marked for the attention of Michael Dart

and

to the Creditor's Conveyancer quoting reference TRH

or to any other address as is notified in writing by one party to the other from time to time.

### **25.2. Receipt by Parties**

Any notice or other communication between the parties to this deed shall be deemed to have been received:

25.2.1. if delivered by hand, at the time it is left at the relevant address; and

25.2.2. if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting.



A notice or other communication given as described in clause 25.2.1 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

**25.3. Service of proceedings**

This clause 25 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

**26. Governing law and jurisdiction**

**26.1. Governing law**

This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

**26.2. Jurisdiction**

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Creditor to take proceedings against the Chargor 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.

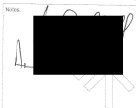
**26.3. Other service**

The Chargor irrevocably consents to any process in any legal action or proceedings under clause 26.2 being served on it in accordance with the provisions of this deed relating to service of notices. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law.

**This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.**



THIS DRAWING IS TO BE READ IN CONJUNCTION WITH  
SEPARATE GROUP / SITE SPECIFIC CONSTRUCTION  
NOTES AND MATERIALS SPECIFICATION.



KEY:  
PHASE 2A

Revisions:

A	Detailed design removed from plan.	19.07.19	MW
B	Detailed design added to plan.	25.07.19	MW
C	Overlaid with preceding revision removed from plan.	26.07.19	MW
D	Boundary updated to accord with plan 1 change, for proposed revision.	26.07.19	MW
E	Boundary updated to accord with plan 1 change, for proposed revision.	26.07.19	MW
F	Plot line boundary removed from back of line to middle of line.	26.07.19	MW

PHASE 2  
SEABROOK ORCHARDS  
TOPSHAM ROAD  
EXETER

PLAN 1

Scale: 1:1250@A1 Drawn: MW  
Date: JULY 2019 Checked: AD

THIS DRAWING AND THE BUILDING INFORMATION SPECIFICATION ARE THE PROPERTY OF  
BLOOR HOMES LIMITED. NO PART OF THIS DRAWING OR SPECIFICATION IS TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, WITHOUT THE WRITTEN PERMISSION OF BLOOR HOMES LIMITED.

**BLOOR HOMES**  
BLOOR HOMES LIMITED  
3 STANTON COURT, SOUTH HANSTON PARK  
BURYDON, SUDSLEY  
TELEPHONE: 07783 838600 FACSIMILE: 01793 838601

Drawing No: SW101-LE-2002 F

## **SCHEDULE 1 - PROPERTY**

The freehold property at Seabrook Orchards, Exeter and shown edged red on the plan attached to this deed and being part of the property registered at the Land Registry with title absolute under title number:

DN119033 as at 18 January 2019 (10:33:10)

## **SCHEDULE 2 - COVENANTS**

### **PART 1 - GENERAL COVENANTS**

#### **1 Negative pledge and disposal restrictions**

1.1 The Chargor shall not at any time, except as permitted pursuant to the Sale Agreement or otherwise with the prior written consent of the Creditor:

1.1.1 create, purport to create or permit to subsist any Security on, or in relation to, any Charged Property other than the Permitted Security;

1.1.2 sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property; or

1.1.3 create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party;

**SAVE THAT** the provisions above shall not apply to an Exempt Disposition or Exempt Road Disposition.

#### **2 Preservation of Charged Property**

The Chargor shall not do, or permit to be done, any act or thing that would or might materially depreciate, jeopardise or otherwise prejudice the security held by the Creditor or materially diminish the value of any of the Charged Property or the effectiveness of the security created by this deed.

#### **3 Compliance with laws and regulations**

3.1 The Chargor shall not, without the Creditor's prior written consent, use or permit the Charged Property to be used in any way contrary to law.

3.2 The Chargor shall:

3.2.1 comply with the requirements of any law and regulation relating to or affecting the Charged Property or the use of it or any part of it;

3.2.2 obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Charged Property or its use or that are necessary to preserve, maintain or renew any Charged Property; and

3.2.3 promptly effect any maintenance, modifications, alterations or repairs to be effected on or in connection with the Charged Property that are required to be made by it under any law or regulation.

#### **4 Enforcement of rights**

4.1 The Chargor shall use its reasonable endeavours to:

4.1.1 procure the prompt observance and performance by the relevant counterparty to any agreement or arrangement with the Chargor and forming part of the Charged Property of the covenants and other

obligations imposed on such counterparty; and

- 4.1.2 enforce any rights and institute, continue or defend any proceedings relating to any of the Charged Property that the Creditor may require from time to time.

## **5 Notice of misrepresentations and breaches**

- 5.1 The Chargor shall, promptly on becoming aware of any of the same, give the Creditor notice in writing of:

- 5.1.1 any representation or warranty set out in clause 6 which is incorrect or misleading in any material respect when made or deemed to be repeated; and

- 5.1.2 any breach of covenant set out in this deed.

## **6 Title documents**

- 6.1 The Chargor shall, on the execution of this deed, deposit with the Creditor and the Creditor shall, for the duration of this deed, be entitled to hold all deeds and documents of title relating to the Charged Property that are in the possession or control of the Chargor (if these are not within the possession and/or control of the Chargor, the Chargor undertakes to obtain possession of all such deeds and documents of title).

## **7 Chargor's waiver of set-off**

The Chargor waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Chargor under this deed).

# **PART 2 - PROPERTY COVENANTS**

## **1 Development Restrictions**

- 1.1 The Chargor shall not, without the prior written consent of the Creditor:

- 1.1.1 make or, in so far as it is able, permit others to make any application for planning permission or development consent in respect of the Property; or

- 1.1.2 carry out or permit or suffer to be carried out on the Property any development (as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008) or change or permit or suffer to be changed the use of the Property,

other than in accordance with the Sale Agreement.

## **2 Leases and licences affecting the Property**

- 2.1 The Chargor shall not, save as permitted pursuant to the Sale Agreement or otherwise without the prior written consent of the Creditor:

- 2.1.1 grant any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925 (or agree to

grant any such licence or tenancy, or agree to exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925);

2.1.2 in any other way dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property (or agree to dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property);

2.1.3 let any person into occupation of or share occupation of the whole or any part of the Property; or

2.1.4 grant any consent or licence under any lease or licence affecting the Property;

**SAVE THAT** the provisions above shall not apply to an Exempt Disposition or Exempt Road Disposition.

### **3 No restrictive obligations**

The Chargor shall not, save as permitted pursuant to the Sale Agreement or otherwise without the prior written consent of the Creditor, enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of the Property.

### **4 Proprietary rights**

The Chargor shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property, without the prior written consent of the Creditor.

### **5 Compliance with and enforcement of covenants**

#### **5.1 The Chargor shall:**

5.1.1 observe and perform all covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject and (if the Creditor so requires) produce to the Creditor evidence sufficient to satisfy the Creditor that those covenants, stipulations and conditions have been observed and performed; and

5.1.2 diligently enforce all covenants, stipulations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same.

### **6 Notices or claims relating to the Property**

#### **6.1 The Chargor shall:**

6.1.1 give full particulars to the Creditor of any notice, order, direction, designation, resolution, application, requirement or proposal given or made by any public or local body or authority (a Notice) that specifically applies to the Property, or to the locality in which it is situated, within

seven days after becoming aware of the relevant Notice; and

- 6.1.2 (if the Creditor so reasonably requires) immediately, and at the cost of the Chargor, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Creditor in making, such objections or representations in respect of any such Notice as the Creditor thinks fit.

## **7 Inspection**

The Chargor shall permit the Creditor and any Receiver and any person appointed by either of them to enter on and inspect the Property on reasonable prior notice.

EXECUTION PAGES

EXECUTED as a deed )

by **D. SOUTHALL**

and **A. LOWE**

as attorneys for **BLOOR HOMES LIMITED** )

Attorney

In the presence of:

Witness Signature : 

Witness Name :

Witness Address :

Witness Occupation :

Amber Ratcliffe  
Trainee Accounts Assistant  
Bloor Homes Limited  
Ashby Road  
Measham  
Swadlincote  
Derbyshire DE12 7JP

Attorney

In the presence of:

Witness Signature : 

Witness Name :

Witness Address :

Witness Occupation :

Amber Ratcliffe  
Trainee Accounts Assistant  
Bloor Homes Limited  
Ashby Road  
Measham  
Swadlincote  
Derbyshire DE12 7JP

SIGNED as a deed by )

**MICHAEL CHARLES ROWE DART** )



In the presence of:

Witness Signature : .....

Witness Name : .....

Witness Address : .....

Witness Occupation : .....

SIGNED as a deed by )

**GEORGE PAUL DART** ) .....

In the presence of:

Witness Signature : .....

Witness Name : .....

Witness Address : .....

Witness Occupation : .....

SIGNED as a deed by )

**RONALD JAMES DART** ) .....

In the presence of:

Witness Signature : .....

Witness Name : .....

Witness Address : .....

Witness Occupation : .....