



Registration of a Charge

Company name: **BLOOR HOMES LIMITED**

Company number: **02162561**



X74MR0H5

Received for Electronic Filing: **25/04/2018**

Details of Charge

Date of creation: **23/04/2018**

Charge code: **0216 2561 0125**

Persons entitled: **JOHN A WELLS LIMITED**

Brief description: **THE LAND AT SHARP HILL, MELTON ROAD, EDWALTON, NOTTINGHAM SHOWN TINTED BLUE ON THE PLAN ANNEXED AT APPENDIX 1 FORMING PART OF THE LAND CURRENTLY REGISTERED AT THE LAND REGISTRY WITH TITLE ABSOLUTE UNDER TITLE NUMBER NT289180 WITH THE BENEFIT OF THE FOLLOWING RIGHTS OVER THE ESTATE IN COMMON WITH THE CHARGOR AND ALL OTHERS WHO HAVE SUCH OR SIMILAR RIGHTS: 1. A PEDESTRIAN AND VEHICULAR RIGHT OF WAY OVER THE ESTATE AT ALL TIMES AND FOR ALL PURPOSES TO GAIN ACCESS TO AND FROM THE CHARGED PROPERTY FROM THE PUBLIC HIGHWAY, PROVIDED THAT THE CHARGOR (ACTING REASONABLY) MAY FROM TIME TO TIME PRESCRIBE THE ROUTE OR ROUTES OVER WHICH THE RIGHT IS TO BE EXERCISED; 2. TO ENTER THE ESTATE TO MAKE CONNECTIONS TO THE SERVICE MEDIA IN THE ESTATE AND TO INSTALL ADDITIONAL SERVICE MEDIA IN THE ESTATE; 3. TO THE SUPPLY OF UTILITIES TO AND FROM THE CHARGED PROPERTY BY MEANS OF THE SERVICE MEDIA IN THE ESTATE; 4. TO ENTER THE ESTATE TO BUILD ON, INSPECT, REPAIR, MAINTAIN, RENEW AND REPLACE THE CHARGED PROPERTY AND THE SERVICE MEDIA; 5. OF SUPPORT AND PROTECTION AFFORDED BY THE ESTATE FOR ANY BUILDING ERECTED ON THE CHARGED PROPERTY; 6. ALL RIGHTS OF ENTRY ARE SUBJECT TO THE FOLLOWING CONDITIONS: 6.1 ENTRY CAN ONLY BE EXERCISED SO FAR AS AND TO THE EXTENT THAT THE PURPOSE FOR WHICH THE RIGHT IS EXERCISED CANNOT REASONABLY BE UNDERTAKEN WITHOUT SUCH ENTRY; 6.2 ENTRY SHALL NOT BE EXERCISED OVER THE CURTILAGE OF ANY**

DWELLINGS; 6.3 ENTRY CAN ONLY BE EXERCISED AT REASONABLE TIMES OF THE DAY AFTER GIVING REASONABLE PRIOR WRITTEN NOTICE (EXCEPT IN AN EMERGENCY WHEN NO NOTICE SHALL BE REQUIRED); 6.4 ENTRY CAN BE EXERCISED WITH AND WITHOUT WORKMEN AND APPLIANCES IF NECESSARY; 6.5 ANYONE EXERCISING A RIGHT OF ENTRY MUST DO AS LITTLE DAMAGE AS PRACTICABLE AND MUST MAKE GOOD OR PAY COMPENSATION FOR ANY DAMAGE THAT IS DONE; 6.6 THE ROUTE OF ANY ADDITIONAL SERVICE MEDIA TO BE LAID SHALL FIRST BE AGREED BY THE CHARGOR OR (IF DIFFERENT) THE OWNER OF THE LAND THROUGH WHICH IT IS TO BE LAID (SUCH AGREEMENT NOT TO BE UNREASONABLY WITHHELD OR DELAYED).

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: **GATELEY PLC**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2162561

Charge code: 0216 2561 0125

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd April 2018 and created by BLOOR HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th April 2018 .

Given at Companies House, Cardiff on 27th April 2018

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 23 April 2018

- (1) BLOOR HOMES LIMITED
- (2) JOHN A WELLS LIMITED

LEGAL CHARGE

of land at Sharp Hill, Melton Road, Edwalton, Nottingham

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DATE

23 April

2018

PARTIES

- (1) **BLOOR HOMES LIMITED** (Company Number 02162561) whose registered office is at Ashby Road, Measham, Swadlincote, Derbyshire DE12 7JP (**Chargor**); and
- (2) **JOHN A WELLS LIMITED** (Company Number 00701875) whose registered office is at Granary House, Melton Road, Edwalton, Nottingham NG12 4DR (**Chargee**).

IT IS AGREED

1. DEFINITIONS AND INTERPRETATION

- 1.1 The following definitions apply in this Legal Charge:

1925 Act

the Law of Property Act 1925;

Affordable Unit

any dwelling which is required pursuant to a Planning Agreement to be provided to people unable to resolve their housing needs in the private housing market due to the relationship between local housing cost and income;

Charge Plan

the plan annexed to this legal charge at Appendix 1 marked "Plan 1" showing the extent of the Charged Property subject to clause 13.1;

Charged Property

the land briefly described in Schedule 1 which forms part of the land transferred by the Chargee to the Chargor by the Transfer;

Chargee's Solicitors

Geldards LLP, Number One, Pride Place, Pride Park, Derby DE24 8QR (Ref: PJH/OL/90822.17) or such other solicitor as the Chargee may notify in writing to the Chargor;

Chargor's Solicitors

Gateley Plc of One Eleven, Edmund Street, Birmingham B3 2HJ (Ref: KEZB/058632.305) or such other solicitor as the Chargor may notify in writing to the Chargee;

Default Notice

written notice from the Chargee to the Chargor served pursuant to clause 8.2 specifying the event or circumstance described in Schedule 3 which has occurred;

Default Notice Period

a period of 10 Working Days from but not including the date of service by the Chargee of a Default Notice on the Chargor;

Default Rate

4% per annum above the base lending rate from time to time of Barclays Bank plc;

Deferred Consideration

the Purchase Price Payment 2 as defined in the Sales Agreement;

Deferred Payment Date

the later of:

- (a) the first anniversary of the date of this Charge; and
- (b) the date two Working Days after (but not including) the date that the release in respect of the Charged Property is delivered to the Chargor's Solicitors as an escrow conditional upon payment of the Deferred Consideration to the Chargee's Solicitors;

Development

the residential and ancillary development of the Estate;

Disposal

the completion of a transfer of the freehold or the grant of a lease for a term exceeding 7 years of the relevant land and **Dispose** and "**Disposed of**" shall be construed accordingly;

Dwelling

a house, flat, maisonette, bungalow or other construction intended primarily for residential use;

Estate

the land at Sharp Hill, Melton Road, Edwalton shown edged red on the Plan annexed at Appendix 1 being the land transferred by the Chargee to the Chargor by the Transfer;

Events of Default

the events or circumstances described in Schedule 3 and **Event of Default** shall be construed accordingly;

Payment Date

the later of:

- (a) the first anniversary of the date of this Charge; and
- (b) the date two Working Days after (but not including) the date that the release in respect of the Charged Property is delivered to the Chargor's Solicitors as an escrow conditional upon payment of the Deferred Consideration to the Chargee's Solicitors;

Party

any party to this legal charge and **Parties** shall be construed accordingly;

Permitted Disposal

the Disposal of the Charged Property or any part or parts of it:

- (a) to a Local Authority or other statutory body or a management company pursuant to a planning statutory or road obligation;
- (b) to a statutory body or service supply company of an electricity substation, gas governor, pumping station, water pumping station, balancing pond or other statutory services which have been or are to be constructed or installed on the Charged Property (including the grant of rights to such statutory body or service supply company);
- (c) to a bona fide management company managing any land to the extent only that the land so disposed of is required for such management;
- (d) by way of a charge to secure funding for the acquisition and/or development of the Charged Property;
- (e) the Disposal of any part of the Charged Property which is required to comply with the requirements of any Works Agreement;
- (f) the Disposal of the freehold reversion of any building or Unit on the Charged Property which Unit has been the subject of a sale pursuant to a Release;
- (g) the grant of a legal and/or equitable charge over the Charged Property or any part or parts of it;
- (h) a Disposal to a transferee or lessee of a Unit or Units pursuant to a Release;

- (i) the grant of any easement;
- (j) a Disposal to a registered provider as defined in the Housing and Regeneration Act 2008 or to any other affordable housing provider of an Affordable Unit ;
- (k) as a garage or garages erected or to be erected underneath an Unit or Units.

Planning Act

the Town and Country Planning Act 1990 and any Act for the time being in force amending or replacing the same and all regulations and orders made under it and any other legislation relating to town and country planning in force from time to time including the Planning (Listed Buildings and Conservation Areas) Act 1990;

Planning Agreement

an agreement which is expressed to be made pursuant to any of section 106 of the Planning Act, section 33 of the Local Government (Miscellaneous Provisions) Act 1982 and section 111 of the Local Government Act 1972 and/or a Works Agreement;

Receiver

any one or more receivers and/or managers appointed by the Chargee pursuant to this legal charge in respect of the Chargor or over all or any part of the Charged Property;

Release

a form DS3 or form DS1 or such other form as shall be appropriate to release (when dated) the Property or any part or parts of the Charged Property from this Legal Charge;

Release Fee

a sum per Unit in respect of which a Release has been requested pursuant to clause 13.4 calculated in accordance with the following formula:

$$X = A \times (B \div C)$$

Where:

A is the balance of the Deferred Consideration which at the relevant time remains unpaid;

B is the number of Units comprised in the part of the Charged Property in respect of which a Release is sought by the Chargor; and

C is the total number of Units which at the relevant time remain subject to this Legal Charge;

Sales Agreement

the agreement for the sale and purchase of the Charged Property and Uncharged Property dated 18 April 2018 and entered into between (1) the Chargee and (2) the Chargor;

Secured Obligations

the Chargor's obligations to pay all unpaid parts of the Deferred Consideration together with any interest and costs;

Security Date

the day ten (10) Working Days following but not including the date of service of a Default Notice where the Event of Default specified in such Default Notice has not by then been remedied or in the case of paragraphs 2, 3 and 4 of Schedule 3 resolved to the reasonable satisfaction of the Chargee acting reasonably;

Service Media

all pipes, gutters, drains, sewers, wires, cables and related apparatus to carry Utilities;

Transfer

the transfer dated 23 April 2018 made between (1) John A Wells Limited (2) Bloor Homes Limited;

Uncharged Property

- (a) all the property comprised in the Transfer excluding the Charged Property; and
- (b) all parts of the Charged Property in respect of which a Release has been provided

Unit

a Dwelling or the intended site of a Dwelling) including ancillary curtilage, associated private driveway, garage and other associated areas;

Utilities

water, gas, electricity, surface and foul drainage, waste and telecommunications;

VAT

value added tax as referred to in the Value Added Tax Act 1994;

Working Day

excludes Saturdays, Sundays, statutory bank holidays and the period from 24 December to the immediately following 1 January inclusive;

Works Agreement

any agreement with supporting bonds (if required by the Regulatory Body) under:

- (l) section 38 or section 278 Highways Act 1980 or section 111 Local Government Act 1972 or similar agreement for the construction maintenance and adoption of roads and the connection of the same to the public highway or any other works to the public highway; and/or
- (m) section 98 and/or section 102 and/or section 104 and/or section 116 and/or section 185 Water Industry Act 1991 or similar agreement relating to the provision maintenance and adoption of Drainage Systems; and/or
- (n) any agreement with a Regulatory Body for the installation of Service Systems and for the provision and supply of Services including any deeds of easement required by a Regulatory Body; and/or
- (o) any other similar agreement with a Regulatory Body for the carrying out and/or diversion of works and the maintenance cleansing and adoption of the same;

and any deeds of easements or similar required in connection with any such agreement;

1.2 The following rules of interpretation apply in this Legal Charge:

- 1.2.1 references to the **Chargee** shall be construed so as to include its respective permitted successors in title, assigns and transferees;
- 1.2.2 references to the **Chargor** shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- 1.2.3 references to a person include a corporate or unincorporated body;
- 1.2.4 words importing one gender include any other gender and words importing the singular include the plural (and vice versa);
- 1.2.5 references to a statute (by name or otherwise) include any amendment, modification, consolidation, extension or re-enactment of, and any order, regulation, rule, scheme, direction, permission, plan, instrument or other subordinate legislation made under it for the time being in force;

- 1.2.6 unless stated otherwise, all consideration to be provided or performed under this Legal Charge is exclusive of VAT and, where a supply is made for VAT purposes, the recipient of the supply is to pay to the supplier any VAT chargeable on the supply at the same time as (and in addition to) providing or performing the consideration;
- 1.2.7 the clause headings do not affect interpretation;
- 1.2.8 unless otherwise indicated, references to clauses or Schedule are to clauses or Schedule of this Legal Charge;
- 1.2.9 references to any statute or statutory provision (by name or otherwise) include references to:
- (a) all Acts of Parliament and all other legislation having legal effect in the United Kingdom; and
 - (b) 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;
- 1.2.10 references to the Charged Property include any part of it;
- 1.2.11 the word **including** means **including, without limitation** and **include** shall be construed accordingly;
- 1.2.12 if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of the Legal Charge is to be unaffected; and

2. COVENANT TO PAY

2.1 Secured Obligations

The Chargor covenants that it will discharge and pay to the Chargee the Deferred Consideration on the Deferred Payment Date.

2.2 Certain Liabilities

The liabilities referred to in clause 2.1 shall, without limitation, include interest on the Deferred Consideration (or the relevant part) (both before and after judgement) from the due date for payment (or, if earlier, from the date of the Event of Default) to the date of payment in full at the Default Rate, and shall also include all legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be reasonably and properly incurred by the Chargee in relation to enforcement of the Secured Obligations

3. CHARGE

3.1 Fixed Charge

The Chargor with full title guarantee as a continuing security for the payment and discharge of the Secured Obligations charges the Charged Property to the Chargee by way of legal mortgage.

3.2 No Lien

The Chargee acknowledges that it has no lien over the Charged Property.

3.3 Restriction

The Chargor consents to the Chargee applying to the Land Registry in form RX1 (or other replacement Land Registry form) to register the following restriction against the Charged Property:

"No transfer or lease of the part of the registered estate shown edged [red] on the title plan by the proprietor of the registered estate is to be registered without a written consent signed by a conveyancer on behalf of John A Wells Limited stating that the disposition is a Permitted Disposal."

4. PLANNING AGREEMENTS AND WORKS AGREEMENTS

4.1 The Chargee shall within ten (10) Working Days (time being of the essence) upon written request from the Chargor enclosing the documentation for execution and subject to the Chargee's reasonable and pre-agreed legal costs incurred but otherwise free of charge:

4.1.1 consent to and join in any Planning Agreement and/or Works Agreement as Chargee under this Legal Charge;

4.1.2 release from this Legal Charge for no Release Fee such parts of the Charged Property as are required by the Chargor to procure the adoption, dedication or transfer of any land required under the Planning Agreements and/or Works Agreement; and

4.1.3 consent to the grant of easements, licences and wayleaves for the provision of infrastructure on the Charged Property whether or not serving other land;

and the Chargor shall indemnify and keep the Chargee and its estate and effects fully indemnified against cost claims expenses and other liabilities arising out of such Planning Agreements and/or Works Agreements.

4.2 The Chargee hereby irrevocably appoints the Chargor its attorney by way of security to execute any Planning Agreement, Works Agreement and/or other documents referred to in clause 4.1 where the Chargee fails to do so within the period prescribed.

5. UNDERTAKINGS AND INSURANCE

The Chargor covenants that during the continuance of this security it will comply with the undertakings and insurance obligations set out in Schedule 2.

6. FURTHER ASSURANCE

The Chargor covenants that it shall (if and when required by the Chargee) promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges notices and instructions) as the Chargee shall from time to time reasonably require to perfect or protect the security intended to be created by this Legal Charge over the Charged Property or to facilitate the realisation of the security.

7. CERTAIN POWERS OF THE CHARGE: ENFORCEMENT

7.1 Powers of enforcement

At any time on or after the Security Date or otherwise if requested by the Chargor, the Chargee may, without further notice, exercise:

7.1.1 all the powers conferred upon mortgagees by the 1925 Act as varied or extended by this legal charge; and

7.1.2 all the powers and discretions conferred by this legal charge on a Receiver either expressly or by reference.

7.2 Power of Sale

For the purposes only of section 101 of the 1925 Act, the Secured Obligations become due and the statutory power of sale and other powers of enforcement arise on the Security Date.

7.3 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 due on the date the security constituted by this Legal Charge becomes enforceable on the Security Date.

7.4 Statutory Power of Leasing

Following an Event of Default, the Chargee 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 Chargee shall consider expedient and without the need to observe any of the provisions of sections 99 and 100 of the 1925 Act.

8. ENFORCEMENT OF SECURITY

- 8.1 Subject to clause 8.2, this Legal Charge will become enforceable on the Security Date whereupon the power of sale and other powers conferred by section 101 LPA, as varied or amended by this legal charge, shall be exercisable.
- 8.2 The Chargee may serve a Default Notice at any time after an Event of Default has occurred but prior to such event or circumstance having been remedied.
- 8.3 If at any time prior to the expiry of the Default Notice Period the event or circumstance referred to in a Default Notice having been remedied or ceases to be of effect the Default Notice shall be of no effect and this Legal Charge will take effect as if the Event of Default had not occurred.

9. APPOINTMENT AND POWERS OF RECEIVER

9.1 Appointment

- 9.1.1 At any time after the security constituted by the Legal Charge becomes enforceable in accordance with clause 8.1 or otherwise if requested by the Chargor, the Chargee may by instrument in writing executed as a deed appoint any qualified person to be a Receiver of the Charged Property.
- 9.1.2 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 Chargee may specify to the contrary in the appointment.
- 9.1.3 The Chargee may (subject, where relevant, to section 45 of the Insolvency Act 1986) remove any Receiver so appointed and appoint another in his place.

9.2 Receiver as agent

Any Receiver shall be the agent of the Chargor and the Chargor shall be solely responsible for his acts or defaults and for his remuneration.

9.3 Powers of Receiver

- 9.3.1 Any Receiver shall have all the powers conferred from time to time on receivers and administrative receivers by statute (in the case of powers conferred by the 1925 Act, without the restrictions contained in section 103 of the 1925 Act) and power on behalf and at the expense of the Chargor to do or omit to do anything which the Chargor could do or omit to do in relation to the Charged Property.
- 9.3.2 Without limitation to the powers referred to in clause 9.3.1 a Receiver shall have power to:
- (a) take possession of, collect and get in all or any of the Charged Property;
 - (b) manage, develop, alter, improve or reconstruct the Charged Property;
 - (c) enter into any Works Agreement in respect of the Charged Property including but not limited to the Uncharged Property;
 - (d) buy, lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage;
 - (e) acquire, renew, extend, grant, vary or otherwise deal with easements, rights, privileges and licences over or for the benefit of the Charged Property including but not limited to the Uncharged Property;
 - (f) without the restrictions imposed by section 103 of the 1925 Act or the need to observe any of the provisions of sections 99 and 100 of the 1925 Act, sell by public auction or private contract, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal with the Property in such manner for such consideration and generally on such terms and conditions as he may think fit with full power to convey, let, surrender, accept surrenders or otherwise transfer or deal with the Charged Property in the name and on behalf of the Chargor or otherwise;

- (g) make and effect such repairs or renewals to the Charged Property as he may think fit and maintain, renew, take out or increase insurances;
- (h) appoint managers, agents, officers and employees for any of the purposes referred to in this clause 9.3 or to guard or protect the Charged Property at such salaries and commissions and for such periods and on such terms as he may determine;
- (i) without any further consent by or notice to the Chargor exercise for and on behalf of the Chargor all the powers and provisions conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to security of tenure or rents or agriculture in respect of the Charged Property but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised or omitted to be exercised;
- (j) institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the Charged Property or submit to arbitration as he may think fit; and
- (k) sign any document, execute any deed and do all acts and things as may be considered by him to be incidental or conducive to any of the powers in this clause 9.3 or to the realisation of the security created by or pursuant to this legal charge and to use the name of the Chargor for all these purposes.

9.4 Remuneration

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

9.4.2 A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.

10. APPLICATION OF PROCEEDS: PURCHASERS

10.1 Application of proceeds

All moneys received by the Chargee 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 Obligations, in or towards satisfaction of such of the Secured Obligations and in such order as the Chargee in its absolute discretion may from time to time determine.

10.2 Protection of purchasers

No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Chargee or any Receiver to exercise any of the powers conferred by this legal charge has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

10.3 No liability as mortgagee in possession

Neither the Chargee nor any Receiver shall be liable to account as mortgagee in possession in respect of the Charged Property or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee in possession may be liable.

11. INDEMNITIES: COSTS AND EXPENSES

11.1 Enforcement costs

The Chargor hereby undertakes with the Chargee to pay on demand all reasonable and properly incurred costs, charges and expenses incurred by the Chargee or by any Receiver in or about the enforcement, preservation or attempted preservation of any of the security created by or pursuant to this Legal Charge or the Charged Property on a full indemnity basis.

11.2 No liability as mortgagee in possession

Neither the Chargee nor any Receiver shall be liable to account as mortgagee in possession in respect of the Charged Property or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee in possession may be liable as such.

11.3 Indemnity from Charged Property

The Chargee and any Receiver, attorney, agent or other person appointed by the Chargee under this legal charge and the Chargee's officers and employees (each an **Indemnified Party**) shall be entitled to be indemnified out of the Charged Property in respect of all reasonable and properly incurred costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort, delict or otherwise and whether arising at common law, in equity or by statute which may be 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 directly or indirectly out of or as a consequence of:

11.3.1 anything done or omitted in the exercise or purported exercise of the powers contained in this legal charge; or

11.3.2 any breach by the Chargor of any of its obligations under this legal charge

and the Chargor shall indemnify the Chargee and any Receivers against any such matters.

12. GRANT OF EASEMENTS

12.1 On any sale of the Charged Property or any part of it by the Chargee pursuant to the powers conferred by this Legal Charge, the Chargor will (at its own cost) on demand enter into such deed of easement as the Chargee requires to grant to the purchaser or other disponee the rights that the Charged Property benefits from as set out in Schedule 1 and (to the extent the Chargor is able to grant the same) such other rights as may reasonably be required for the beneficial use and enjoyment of the Charged Property including for residential development.

12.2 The Chargee hereby irrevocably appoints the Chargor its attorney by way of security to execute any deed of easement referred to in clause 12.1 where the Chargee fails to do so within 10 Working Days of written request by the Chargor.

13. RELEASE

13.1 The Chargor and the Chargee will do all such acts and execute and complete all such documents as shall be reasonably necessary to affect the releases of those parts of the Estate no longer within the Charged Property and the imposition of the relevant Deferred Consideration over those parts which are to be within the Charged Property within 10 Working Days of the revised Charge Plan being provided to the Chargee.

13.2 The Chargor shall be responsible for the reasonable costs of the Chargee in effecting the releases and changes set out in clause 13.1 above.

13.3 Prior to and as a condition for the payment of the Deferred Consideration the Chargee will give the Chargor such form of Release as shall be appropriate to release the Charged Property from this Legal Charge and the restriction created pursuant to clause 3.2 together with any relevant Land Registry forms.

13.4 The Chargor may at any time or times in advance of payment of the Deferred Consideration by not less than ten Working Days' notice to the Chargee request the issue of Releases executed by the Chargee for such parts of the Charged Property as the Chargor may require, such request to be accompanied by the form of Release required to be executed and payment to the Chargee of the Release Fee by way of cleared funds. Each payment of a Release Fee shall be treated as part payment of the Deferred Consideration and reduce the amount due to the Chargee on the date for payment of the Deferred Consideration.

13.5 The Chargee agrees to execute Releases for Permitted Disposals and agrees to deliver the same within 10 Working Days of receipt of request from the Chargor provided that any such request shall include the form of Release required to be executed.

13.6 If the Chargee fails to execute any Release or to complete any relevant Land Registry forms to remove the Restriction from the Proprietorship Register of the Charged Property in accordance with its obligations in clauses 13.1 to 13.4 the Chargee appoints the Chargor its attorney by way of security to execute where the Chargee fails to do so within the period prescribed.

14. **MISCELLANEOUS**

14.1 **Enforcement of Security**

The Chargee undertakes that it will not seek to enforce the security constituted by this legal charge without first having served on the Chargor a written notice in accordance with clause 8 specifying its intention to enforce and specifying the Event of Default, and during the period of five Working Days' immediately following service of any such notice the Chargee will not enforce its security.

14.2 **Remedies Cumulative**

No failure or delay on the part of the Chargee to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or any partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

14.3 **Unfettered discretion**

Any liability or power which may be exercised or any determination which may be made under this legal charge by the Chargee may be exercised or made in its absolute and unfettered discretion and it shall not be obliged to give reasons therefor.

14.4 **Substituted Security**

The Chargee shall release the Charged Property from this Legal Charge upon presentation to it by the Chargor of such substituted form of security as shall be acceptable to the Chargee at its absolute discretion.

14.5 **Assignment**

Neither the Chargor nor the Chargee may assign or transfer any of its obligations under this legal charge or enter into any transactions which would result in any of those obligations passing to another person and the Chargee cannot assign the benefit of this Charge to third parties.

14.6 **Power of Attorney**

The Chargor irrevocably and by way of security appoints the Chargee its attorney (with full power to appoint substitutes and to delegate) in its name and on its behalf to execute any document or do any act or thing which the Chargor is obliged to execute or do whether under this deed.

15. **PROVISIONS SEVERABLE**

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

16. **NOTICES**

16.1 **Form of notices**

Any notice served under this legal charge is to be:

16.1.1 in writing;

16.1.2 signed by or on behalf of the Party giving it; and

16.1.3 delivered by hand, first-class post, pre-paid or recorded delivery at the address of the Party on whom it is served set out above or such other address which it may notify in writing to the other Party at any time.

16.2 Time of receipt

If a notice is received after 5.00 pm 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.

16.3 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:

16.3.1 if delivered by hand, at the time of delivery; or

16.3.2 if sent by post, on the second Working Day after posting.

17. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

Each Party confirms that no term of this legal charge is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this legal charge.

18. GOVERNING LAW AND JURISDICTION

18.1 This legal charge and any dispute or claim arising out of or in connection with it (whether contractual or non-contractual in nature) shall be governed by the law of England and Wales.

18.2 Subject to any provision of this legal charge which expressly permits or requires some other means of dispute resolution to be used, each Party irrevocably submits to the non-exclusive jurisdiction of the courts of England and Wales in respect of any matter, dispute or claim arising out of or in connection with this legal charge (whether contractual or non-contractual in nature).

THE PARTIES have executed this legal charge as a deed and delivered it on the date first set out above

SCHEDULE 1

The Charged Property

The land at Sharp Hill, Melton Road, Edwalton, Nottingham shown tinted blue on the Plan annexed at Appendix 1 forming part of the land currently registered at the Land Registry with title absolute under Title Number NT289180 with the benefit of the following rights over the Estate in common with the Chargor and all others who have such or similar rights:

1. a pedestrian and vehicular right of way over the Estate at all times and for all purposes to gain access to and from the Charged Property from the public highway, provided that the Chargor (acting reasonably) may from time to time prescribe the route or routes over which the right is to be exercised;
2. to enter the Estate to make connections to the Service Media in the Estate and to install additional Service Media in the Estate;
3. to the supply of Utilities to and from the Charged Property by means of the Service Media in the Estate;
4. to enter the Estate to build on, inspect, repair, maintain, renew and replace the Charged Property and the Service Media;
5. of support and protection afforded by the Estate for any building erected on the Charged Property;
6. all rights of entry are subject to the following conditions:
 - 6.1 entry can only be exercised so far as and to the extent that the purpose for which the right is exercised cannot reasonably be undertaken without such entry;
 - 6.2 entry shall not be exercised over the curtilage of any dwellings;
 - 6.3 entry can only be exercised at reasonable times of the day after giving reasonable prior written notice (except in an emergency when no notice shall be required);
 - 6.4 entry can be exercised with and without workmen and appliances if necessary;
 - 6.5 anyone exercising a right of entry must do as little damage as practicable and must make good or pay compensation for any damage that is done;
 - 6.6 the route of any additional Service Media to be laid shall first be agreed by the Chargor or (if different) the owner of the land through which it is to be laid (such agreement not to be unreasonably withheld or delayed).

SCHEDULE 2

Undertakings and insurance

Part 1

Undertakings

1. COMPLIANCE WITH COVENANTS ETC:

Observe and perform all covenants affecting the Charged Property (whether imposed by agreement, statute or otherwise).

2. PROPERTY OUTGOINGS:

Punctually pay, or cause to be paid, all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether imposed by agreement, statute or otherwise) now or at any time during the continuance of this security payable in respect of the Property or by the owner or occupier of it.

3. POSSESSION OF PROPERTY:

Not without the prior consent in writing of the Chargee to Dispose of the Charged Property or permit any person:

3.1 to be registered (jointly with the Chargor or otherwise) as proprietor under the Land Registration Acts of the Charged Property nor create or permit to arise any overriding interest affecting the same within the definition of those Acts; or

3.2 to become entitled to any right, easement, covenant, interest or other title encumbrance which might adversely affect the value or marketability of the Charged Property;

provided that it is agreed that these restrictions shall not apply to any Permitted Disposal, any Disposal out of the remainder of the Estate in the normal course of its development, and any agreement or deed referred to in clause 4 of this legal charge or the creation of any floating charges by the Chargor.

Part 2

Insurance

1. Keep the Charged Property insured on the Chargor's usual group insurance policy against loss or damage by such risks usually insured against by prudent businesses or which the Chargor reasonably requires to its full replacement or reinstatement value for the time being (excluding a commercially acceptable excess) together with all demolition and debris removal costs and all architects, surveyors, engineers and other professional fees for rebuilding the Charged Property (plus VAT where applicable) (the **Insurance**).

2. Punctually (or within any agreed credit period) pay all premiums for the Insurance.

SCHEDULE 3

Events of Default

1. The failure by the Chargor to pay any of the Secured Obligations in accordance with clause 1.2.1 of this deed;
2. The appointment of an administrator in respect of the Chargor;
3. The appointment of a liquidator, trustee, manager or receiver, administrative receiver or similar officer of the Chargor or any part of the Charged Assets;
4. The making of a request by the Chargor for the appointment of a Receiver.

EXECUTED as a DEED by

as attorneys for **BLOOR HOMES
LIMITED** in the presence of:

Attorney: *G. C. ORWELL*

Signature of Witness:

Name in block capitals:

Address:

Attorney: *D. SOUTWALL*

Signature of Witness:

Name in block capitals:

Address:

Attorney

Witness

Alicia Wischall
Bloor Homes Limited
Ashby Road, Measham
Swadincote
Derbyshire DE12 7JP

Attorney

Witness

Alicia Wischall
Bloor Homes Limited
Ashby Road, Measham
Swadincote
Derbyshire DE12 7JP

EXECUTED as DEED by
JOHN A WELLS LIMITED
Acting by two directors or a
director and a secretary

.....
Director
.....
Director/Secretary

APPENDIX 1
Plan

Estate	edged red
Charged Property	shaded blue



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

Legend:

- COMPOUND AREA
- LEGAL CHARGE (PHASE 2)
- SITE BOUNDARY

Scale:

1:500

Drawn: EW

Check: 08.11.17

Plan 1

MELTON ROAD
EDWALTON

BLOOR HOMES

15 BLOOR SERVICES LIMITED
ASHBY ROAD, MELBURN, CAMBS, CB23 7JP
TELEPHONE 01530 270100 FACSIMILE 01530 272006

Drawing No: MI110-LE-050