



**Registration of a Charge**

Company name: **LING PROPERTIES LIMITED**

Company number: **02290251**



X683EN3T

Received for Electronic Filing: **07/06/2017**

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**Details of Charge**

Date of creation: **25/05/2017**

Charge code: **0229 0251 0013**

Persons entitled: **CLYDESDALE BANK PLC**

Brief description: **THE COMPANY'S INTEREST IN THE LAND AND BUILDINGS KNOWN AS FORDTON RETAIL PARK, CHILTERN ROAD, ORFORD, WARRINGTON WA2 9SX. FOR MORE DETAILS, PLEASE REFER TO THE INSTRUMENT AT CLAUSE 2.1 AND CLAUSE 25.1.**

**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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**JONATHAN HEANEY**



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

Company number: 2290251

Charge code: 0229 0251 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th May 2017 and created by LING PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th June 2017 .

Given at Companies House, Cardiff on 8th June 2017

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



We  
care  
about  
here



## **FIXED CHARGE**

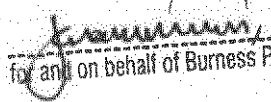
by

**Ling Properties Limited**

in favour of

**Clydesdale Bank PLC**

Date: 25 MAY 2017

**Certified a true copy**  
Edinburgh 2/6/17  
  
for and on behalf of Burness Paul LLP

**CHARGE**  
Dated 25 MAY 2017  
by

**Name:** Ling Properties Limited  
**Company Number:** 02290251  
**Registered Office:** 1 Allandale Court, Waterpark Road, Salford, M7 4JN  
**("the Company")**

**in favour of:**

**Name:** Clydesdale Bank PLC  
**Company Number:** SC001111  
**Registered Office:** 30 St Vincent Place, Glasgow, G1 2HL  
**Details for Notices:**  
    **Address:** Business Lending Services, 20 Merrion Way, Leeds LS2 8NZ  
    **Fax:** 0113 807 2448 (CB) / 0113 807 2359 (YB)  
    **Reference:**  
**("the Bank")**

**comprising:**

The Company's interest in the Property and other assets charged by Clause 2 (Charging provisions) from time to time.

**("the Charged Assets")**

**in respect of:**

All present and future obligations and liabilities (including without limitation all sums of principal, interest and expenses) whether actual or contingent and whether owed solely or jointly and whether as principal debtor, guarantor, cautioner, surety, indemnifier or otherwise (or the equivalent in any other relevant jurisdiction) of the Borrower to the Bank; and in whatever manner and on any account.

**("the Secured Liabilities")**

**Other defined terms used in this Charge are as set out in Clause 25.**

## **1. Undertaking to Pay Secured Liabilities**

The Company:

- 1.1 agrees with the Bank that a certificate signed by or on behalf of the Bank as to the amount, calculation or nature of the Secured Liabilities or any part of them will, in the absence of manifest error, be conclusive and binding on the Company;
- 1.2 notwithstanding any other provision of the Charge, the Bank hereby acknowledges and agrees with the Company that the only recourse that the Bank shall have against the Company in respect of the Secured Liabilities pursuant to this Charge will be against the Charged Assets and/or any proceeds of sale or other realisation thereof.

## **2. Charging Provisions**

- 2.1 The Company as security for the due and punctual payment and performance of the Secured Liabilities and with full title guarantee hereby charges to the Bank by way of fixed charge:
  - 2.1.1 the Company's entire right, title and interest (present and future) from time to time in and to the Property;
  - 2.1.2 all present and future interests of the Company in the proceeds of sale of the Property and future licences of the Company to enter upon or use the Property;
  - 2.1.3 all rents receivable from any lease granted of the Property by the Company;
  - 2.1.4 all rights and interest in and claims under all insurance or assurance contracts or policies now or in the future held by or for the benefit of the Company (including all money payable under them) in relation to the Property;
  - 2.1.5 the Company's entire right, title and interest (present and future) from time to time in and to the Charged Shares and their Related Rights;
  - 2.1.6 the Company's entire right, title and interest in and to each of the Deeds of Warranty; and
  - 2.1.7 the Company's entire right, title and interest in and to each of the Policies of Insurance.
- 2.2 The Company assigns absolutely to the Bank, subject to a proviso for re-assignment on redemption, all of its rights:
  - 2.2.1 title and interest in and to the Declarations of Trust, surrogating and substituting the Bank in its full right and place therein and thereto;
  - 2.2.2 under each of the Lease Documents;
  - 2.2.3 in respect of all Rental Income;
  - 2.2.4 under any guarantee of Rental Income contained in or relating to any of the Lease Documents;
  - 2.2.5 under each appointment of a Managing Agent;

2.2.6 under any agreement relating to the purchase of a Property by the Company or the Borrower; and

2.2.7 under each of the Policies of Insurance.

2.3 The Company (at its own cost) will on demand in writing by the Bank execute and deliver in such form as the Bank may reasonably require any security over any of the assets of the Company; and the Company will execute such other deeds, documents, agreements, instruments and will otherwise do and concur in all such other acts or things as the Bank may deem necessary for perfecting, preserving or protecting the security created (or intended to be created) by this Charge or for facilitating the realisation of the Charged Assets or the exercise by the Bank of any rights under this Charge.

### **3. Ranking**

The Company undertakes to the Bank that except as permitted by the terms of Clause 4.1 no Encumbrance shall rank in priority to or equally with or postponed to the Encumbrance created by this Charge.

### **4. Negative Pledge**

The Company undertakes to the Bank that it will not (and will procure that the Borrower will not):

4.1 except for a Permitted Encumbrance create or allow to subsist any Encumbrance in respect of the Charged Assets or the Declarations of Trust. In the event that the Company creates any Encumbrance in breach of this prohibition, this Charge shall rank in priority to that Encumbrance;

4.2 dispose of all or any part of the Charged Assets or the Declarations of Trust or its interest in them otherwise than in the ordinary course of business.

### **5. Enforcement**

5.1 Subject to the Facility Agreement the security constituted by this Charge shall become enforceable and the Bank may exercise all the statutory powers conferred on mortgagees by the Law of Property Act 1925 (as varied or extended by this Charge) and all or any rights conferred by this Charge without further notice to the Company upon and at any time after the occurrence of an Event of Default which is continuing.

5.2 Section 103 of the Law of Property Act 1925 (*Regulation of exercise of power of sale*) will not apply to this Charge but the statutory power of sale will, as between the Bank and a purchaser from the Bank, arise on and be exercisable at any time after this Charge shall become enforceable.

5.3 Section 93 of the Law of Property Act 1925 (*Restriction on consolidation of mortgages*) will not apply to this Charge.

5.4 The Bank shall not be liable to account to the Company as mortgagee in possession in respect of all or any of the Charged Assets and shall not be liable to the Company for any loss or damage arising from the exercise by the Bank or any Receiver of all or any of the powers conferred by this Charge or the Law of Property Act 1925.

5.5 At any time after this Charge becomes enforceable, the Bank may redeem any prior Encumbrance in respect of all or any of the Charged Assets or procure the transfer of them to itself and may settle the accounts of the prior encumbrancer

and any accounts so settled will be, in the absence of manifest error, conclusive and binding on the Company. All money paid by the Bank to the encumbrancer in accordance with such accounts shall form part of the Secured Liabilities.

## **6. Notices of security**

- 6.1 The Company must on the date of this Charge or, if later, when requested by the Bank from time to time, promptly deliver to the Bank a Notice of Assignment duly executed by, or on behalf of, the Company in relation to any asset which is the subject of the fixed security created by this Charge.
- 6.2 The Company must use reasonable endeavours to ensure that each recipient of such Notice of Assignment acknowledges that notice in the form set out therein.

## **7. Covenants and Further Assurance**

- 7.1 The Company shall not (and will procure that the Borrower will not) without the prior written consent of the Bank:
  - 7.1.1 deal with book or other debts or securities forming part of the Charged Assets otherwise than in the ordinary course of getting in and realising the same, which shall not include or extend to selling or assigning or in any other way factoring or discounting any of them;
  - 7.1.2 pull down or remove the whole or any part of any buildings forming part of the Property or sever or unfix or remove any of the fixtures attaching to them nor (except for the purposes of effecting necessary repairs or of replacing any of them with new or improved models or substitutes) remove any of the plant and machinery belonging to or used by the Company;
  - 7.1.3 grant or agree to grant any tenancy or licence affecting all or any of the Property or grant or agree to grant a lease of, or accept a surrender of a lease or tenancy of, all or any part of them; or
  - 7.1.4 cause or permit to be done anything which may in any way jeopardise or otherwise prejudice the value or marketability of any of the Charged Assets.
- 7.2 The Company shall:
  - 7.2.1 deposit with the Bank, or as the Bank may direct, all certificates and other documents of title or evidence of ownership in its possession in relation to the Charged Shares;
  - 7.2.2 execute and deliver to the Bank all share transfers and / or letters of direction (as may be applicable) and other documents in its possession which may be requested by the Bank in order to enable the Bank or its nominee to be registered as the owner or otherwise obtain a legal title to the Charged Shares and Related Rights;
  - 7.2.3 pay all calls or other payments which may become due in respect of any of the Charged Shares or, as applicable, direct that such payments are made, and if it fails to do so the Bank may elect to make such payment on behalf of the Company. Any sum so paid by the Bank shall be repayable by the Company to the Bank on demand and shall form part of the Secured Liabilities;
  - 7.2.4 promptly copy to the Bank and comply with all requests for information received by it or which are made under section 793 of the Companies

Act or any similar provisions contained in any articles of association or other constitutional documents relating to its interest in any of the Charged Shares and Related Rights and if it fails to do so the Bank may elect to provide such information as it may have on behalf of the Company;

7.2.5 remain liable to observe and perform all of the other conditions and obligations assumed by it in respect of its interest in any of the Charged Shares and Related Rights; and

7.2.6 promptly comply with every PSC Notice which it receives in relation to its interest in the Charged Shares.

7.3 The Company represents and warrant to the Bank that as at the date of this Charge:

7.3.1 subject to the Legal Reservations, the obligations expressed to be assumed by the Company in the Declarations of Trust are legal, valid, binding and enforceable obligations; and

7.3.2 the Declarations of Trust remains accurate and in force and has not been superseded and that there is no other agreement, instrument or other arrangement between any of the parties to the Declarations of Trust which modifies or supersedes the Declarations of Trust.

## **8. Appointment of Receiver**

8.1 At any time after the security constituted by this Charge has become enforceable the Bank shall be and is entitled to appoint any one or more persons as a Receiver of all or any of the Charged Assets in accordance with and to the extent permitted by applicable laws. The Bank may not appoint a Receiver solely as a result of the obtaining of a moratorium or anything done with a view to obtaining a moratorium under Schedule A1 of the Insolvency Act 2000 except with the leave of the court.

8.2 Where more than one Receiver is appointed they will have power to act separately (unless the appointment of the Bank specifies to the contrary).

8.3 Any appointment over part only of the Charged Assets will not preclude the Bank from making any subsequent appointment of a Receiver over any part of the Charged Assets over which an appointment has not previously been made by it.

8.4 The Bank may from time to time determine the remuneration of the Receiver and may (subject to Section 45 of the Insolvency Act 1986) remove the Receiver from all or any part of the Charged Assets of which he is the Receiver and at any time after any Receiver has vacated office or ceased to act, appoint a further Receiver over all or any part of those Charged Assets.

8.5 The Receiver will be the agent of the Company in respect of the Charged Assets (which will be solely liable for his acts, defaults and remuneration) and will have and be entitled to exercise in relation to the Company all the powers set out in Schedule 1 to the Insolvency Act 1986 and all the powers conferred from time to time on receivers by statute and in particular by way of addition to but without prejudice to those powers (and those of the Bank) the Receiver will have power:

8.5.1 to sell, let or lease or concur in selling, letting or leasing and to vary the terms, determine, surrender or accept surrenders of leases or tenancies of, grant options and licences over all or any part of the Charged Assets in such manner and generally on such terms as he shall think fit in his absolute and unfettered discretion and so that any such sale may be

made for cash or for shares or securities of another company or other valuable consideration;

- 8.5.2 to sever any fixtures (including trade and tenant's fixtures) from the Property;
- 8.5.3 to exercise all powers, rights and/or obligations under any contract or agreement forming part of the Charged Assets;
- 8.5.4 to make and effect all repairs and improvements to the Charged Assets;
- 8.5.5 to redeem any Encumbrance in respect of the Charged Assets having priority to the Encumbrances granted in favour of the Bank or procure the transfer of such prior Encumbrance to the Receiver and the cost involved in doing so will be deemed to be an expense properly incurred by the Receiver;
- 8.5.6 to make any arrangement or compromise which the Bank or the Receiver may think fit in respect of the Charged Assets;
- 8.5.7 to make and effect all repairs, renewals, improvements, and insurances in respect of the Charged Assets;
- 8.5.8 to do all other acts and things as may be considered by the Receiver to be incidental or conducive to the above or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Assets.

- 8.6 No purchaser or other person dealing with the Bank, any Receiver or any agent or delegate shall be obliged or concerned to enquire whether the right of the Bank or any Receiver to exercise any of the powers conferred by or referred to in this Charge has arisen or become exercisable, whether any of the Secured Liabilities remain outstanding or be concerned with notice to the contrary or whether an event has occurred to authorise the Bank or any Receiver to act or as to the propriety or validity of the exercise or purported exercise of any such power.

## **9. Bank's Right to Perform Company's Obligations**

- 9.1 If the Company fails to perform any obligations imposed upon it by this Charge the Bank may but is not obliged to take such steps as in its opinion may be required to remedy such failure including making any payment and for that purpose the Bank and its agents may enter upon any of the Charged Assets without being deemed to have entered into possession of the Charged Assets.
- 9.2 The Company shall indemnify the Bank from and against any sums expended by the Bank pursuant to Clause 9.1.

## **10. Information Disclosure**

The Company authorises the Bank to disclose information about the Company, this Charge, the Charged Assets and the Secured Liabilities to the same parties and in the same manner as provided pursuant to Clause 34.2 (Disclosure of Confidential Information) in the Facility Agreement.

## **11. Preservation of Rights**

This Charge, the security constituted by this Charge and the rights, powers, remedies and discretions conferred by this Charge shall not be discharged, impaired or otherwise affected by:

- 11.1 any legal limitation, disability, incapacity or other similar circumstance relating to the Company; or
- 11.2 any act or omission or other circumstances which but for this provision might operate to release the Company from its obligations in respect of the Secured Liabilities, in whole or in part.

## **12. Rights Under this Charge**

This Charge, the security constituted by this Charge and the rights, powers, remedies and discretions conferred by this Charge:

- 12.1 shall be in addition to and independent of and shall not in any way prejudice or be prejudiced by any collateral or other security, right, remedy or power whether at law or otherwise which the Bank may now or at any time after the date of this Charge have or hold for all or any part of the Secured Liabilities or by any such collateral or other security, right, remedy or power becoming wholly or in part void or voidable or unenforceable or by the failure to perfect or enforce any such collateral or other security, right, remedy or power; and
- 12.2 may be enforced or exercised without the Bank first having taken action or obtained decree against the Company, filed any claim to rank in the winding up or liquidation of the Company or having enforced or sought to enforce any other collateral, security, right, remedy or power whether at law or otherwise.

## **13. Continuing Security**

The security constituted by this Charge shall be a continuing security and shall remain in full force and effect until total and irrevocable satisfaction of all the Secured Liabilities.

## **14. Notice of Subsequent Encumbrances**

If the Bank receives or is deemed to have received notice of any subsequent Encumbrance or other interest affecting any part of the Charged Assets and/or proceeds of sale or realisation of the Charged Assets the Bank may open a new account or accounts for the Company in its books and if the Bank does not do so then, unless the Bank gives express written notice to the contrary to the Company as from the time of receipt or deemed receipt of such notice by the Bank all payments made by the Company to the Bank shall notwithstanding any appropriation by the Company to the contrary be treated as having been credited to a new account of the Company and not as having been applied in reduction of the Secured Liabilities.

## **15. Suspense Accounts**

All monies received by the Bank under this Charge may at the discretion of the Bank be credited to a suspense account and may be held in such account for so long as the Bank shall think fit without any obligation to apply all or any part of such monies in or towards payment or performance of the Secured Liabilities.

## **16. Discharge and Avoidance of Payments**

Any settlement or discharge between the Company and the Bank shall be conditional upon no security or payment granted or made to the Bank by the Company or any other person being avoided or reduced by virtue of any provision or enactment relating to administration, bankruptcy, insolvency or liquidation for the time being in force and accordingly (but without prejudice to any other rights of the Bank) the Bank shall be entitled to recover from the Company the value or amount of such security or payment from the Company or to enforce this Charge to the full extent of the Secured Liabilities as if such settlement or discharge had not occurred.

**17. Remedies, Waivers and Consents**

- 17.1 No failure or delay by the Bank in exercising any right, remedy or power under this Charge shall operate as a waiver and no single or partial exercise shall prevent further exercise of any right, remedy or power.
- 17.2 Any waiver and any consent by the Bank under this Charge must be in writing to be effective and may be given subject to such conditions as the Bank thinks fit.

**18. Partial Invalidity**

- 18.1 Each provision of this Charge will be valid and enforceable to the fullest extent permitted by law.
- 18.2 If any provision of this Charge shall to any extent be invalid or unenforceable the validity and enforceability of the remaining provisions of this Charge will not in any way be affected. Any invalid and unenforceable provision shall be modified to the extent necessary to make such provision valid and enforceable provided the Bank consents in writing to such modification.

**19. Power of Attorney**

- 19.1 The Company irrevocably appoints the Bank and also as a separate appointment any receiver severally its attorney and attorneys with full power to delegate for the Company and on its behalf, in its name and as its act and deed or otherwise to execute and deliver any document or any alteration, addition or deletion to any document which such attorney requires or deems proper in relation to this Charge or any perfection, protection or enforcement action in connection therewith.
- 19.2 The Company hereby ratifies and confirms and agrees to ratify and confirm immediately upon request by the Bank or the Receiver the actions of an attorney appointed under Clause 19.1.

**20. Costs and Expenses**

- 20.1 The Company shall pay, on a full indemnity basis, all costs, charges, expenses and liabilities incurred by the Bank (including, without limitation, all amounts determined by the Bank to be necessary to compensate it for internal management or administration costs, charges and expenses) or to be incurred by the Bank or any attorney, manager, agent or other person appointed by the Bank in connection with the preparation, negotiation, completion, execution, registration, perfection, modification, amendment, issue of waivers and consents under, enforcement and or attempted enforcement, preservation of rights under, exercise or purported exercise of rights under or decision as to whether to exercise rights under, assignation, release or discharge of this Charge or actions, proceedings or claims in respect of this Charge or the Charged Assets which costs, charges and expenses shall form part of the Secured Liabilities.
- 20.2 All amounts payable under Clause 20.1 shall bear interest at 6% over the Bank of England Base Rate as it may vary from time to time from the date the same are incurred, computed and compounded monthly.

**21. Currency**

- 21.1 The Bank may convert any monies received under this Charge from their existing currency of denomination into such other currency or denomination as the Bank may think fit.
- 21.2 Any such conversion shall be effected at the Bank's then prevailing spot selling rate of exchange for such other currency against the existing currency as

conclusively determined by the Bank in accordance with the terms of Clause 28 of the Facility Agreement.

## **22. Rights to Assign**

The Bank may assign all or any of its rights under this Charge in accordance with the terms of Clause 24 of the Facility Agreement.

## **23. Communications**

23.1 Each notice, consent and other communication in respect of this Charge:

23.1.1 will be in writing (which includes by fax);

23.1.2 will be sent to the address or fax number most recently designated for this purpose by the recipient;

23.1.3 given to the Company will be effective when left at, or two Business Days after it is posted to, the relevant address or, in the case of a fax, on receipt by the Bank of a fax confirmation sheet; and

23.1.4 given to the Bank will be effective only on actual receipt by the Business Lending Services Department of the Bank or such other department as may be notified to the Company from time to time.

23.2 This Charge is subject to the terms of the Facility Agreement and if there is any inconsistency between this clause 23 and any provision of the Facility Agreement, the relevant provision of the Facility Agreement shall prevail.

## **24. Jewish Holidays**

24.1 Notwithstanding any provision of this Charge which requires the Company to take action of whatever nature within a defined time period, that time period will exclude any day which is a Jewish Holiday.

24.2 Any provision of this Charge which requires the Lender to give a certain amount of notice to the Company will be read so that such notice period excludes any day which is a Jewish Holiday.

## **25. Interpretation**

In this Charge:

25.1 **"Borrower"** means Winwick Rd Estates Limited registered as a company limited by shares in England with registered number 10311043;

**"Business Day"** means any day (other than a Saturday, Sunday or a day that is a Jewish Holiday) on which banks are open for general business in London;

**"Charged Shares"** means the Shares together with all other shares held from time to time by or for the Company in Winwick Rd Estates Limited;

**"Companies Act"** means the Companies Act 2006, as amended from time to time;

**"Declarations of Trust"** means the Property Declaration of Trust and the Share Declaration of Trust;

**"Deeds of Warranty"** means collectively, unless otherwise specifically referred to, the following deeds of warranty:

1. the deed of warranty dated 5 February 2015 between (1) LondonMetric Retail Limited, (2) Weiser Construction Limited and (3) C P G Property Developments Limited;
2. the deed of warranty dated 5 February 2015 between (1) LondonMetric Retail Limited, (2) The Harris Partnership Limited and (3) C P G Property Developments Limited;
3. the deed of warranty dated 5 February 2015 between (1) LondonMetric Retail Limited, (2) Design and Construction Management Limited and (3) C P G Developments Limited;
4. the deed of warranty dated 5 February 2015 between (1) LondonMetric Retail Limited, (2) Shepherd Gilmour LLP and (3) C P G Developments Limited;
5. the deed of warranty dated 5 February 2015 between (1) LondonMetric Retail Limited, (2) Shepherd Gilmour Environmental Limited and (3) C P G Developments Limited;
6. the deed of warranty dated 5 February 2015 between (1) LondonMetric Retail Limited, (2) Warrington Martin Limited and (3) C P G Developments Limited;
7. the deed of warranty dated 5 February 2015 between (1) Complete Cladding Systems Ltd, (2) LondonMetric Retail Limited and (3) Weiser Construction Limited;
8. the deed of warranty dated 5 February 2015 between (1) Harold Newsome Ltd, (2) LondonMetric Retail Limited and (3) Weiser Construction Limited; and
9. the deed of warranty dated 5 February 2015 between (1) Insight Architectural Glazing Ltd, (2) LondonMetric Retail Limited and (3) Weiser Construction Limited;

**"Encumbrance"** means any mortgage, standard security, charge (whether fixed or floating), assignment, assignation, pledge, encumbrance, hypothecation, security interest, title retention or other preferential right having the effect of creating security;

**"Facility Agreement"** means the £4,700,000 term loan facility agreement dated on or around the date hereof between the Company and the Bank;

**"Financial Collateral"** has the meaning given to that expression in the Financial Collateral Regulations;

**"Financial Collateral Regulations"** means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I. 2003 No. 3226);

**"Fixed Charge Assets"** means any of the Charged Assets which are comprised within a fixed charge created by clause 2.1;

**"Jewish Holiday"** means any day during Yom Kippur, Rosh Hashana, Sukkot, Shmini Atzeret, Simchat Torah and Pesach as they may fall in each year in England as determined by the Beth Din of Manchester from time to time;

**"Lease Documents"** means collectively, unless otherwise specifically referred to, the following letting documents:

1. the lease of Unit 1 dated 11 July 2014 and made between (1) CPG Property Developments Limited and (2) Aldi Stores Limited;
2. the lease of Unit 2 commencing 1 July 2014 and made between (1) CPG Property Developments Limited and (2) Costa Limited;
3. the lease of Unit 3 commencing 12 September 2014 and made between (1) CPG Property Developments Limited and (2) Done Brothers (Cash Betting) Limited t/a Betfred;
4. the lease of Unit 4 commencing 4 July 2014 and made between (1) CPG Property Developments Limited and (2) Barnardo's;
5. the lease of Unit 5 commencing 25 September 2014 and made between (1) CPG Property Developments Limited and (2) Greggs Plc;
6. the lease of Land at the former Fordton Leisure Centre, Warrington dated 7 February 2014 and made between (1) CPG Property Developments Limited and (2) Joseph Holt Limited; and
7. the lease of a Sub-station site at land off Sandy Lane West, Chiltern Avenue, Warrington dated 7 May 2014 and made between (1) CPG Property Developments Limited and (2) ESP Electricity Limited;

**"Notice of Assignment"** means a notice of assignment in substantially the form set out in the Schedule, or in such form as may be specified by the Bank;

**"Permitted Encumbrances"** means:

- (a) a fixed security in favour of the Bank;
- (b) any Encumbrance arising by operation of law and in the ordinary and usual course of trading of the Company; and
- (c) any Encumbrance consented to in writing by the Bank;

**"Policies of Insurance"** means collectively, unless otherwise specifically referred to, the following policies of insurance:

1. policy of insurance held by the Borrower with Zurich Insurance plc (policy number KK415687); and
2. policy of insurance held by the Borrower with Antares Lloyds Syndicates 1274 (policy number COMB07TE04/TBC);

**"Property"** means the land and buildings known as Fordton Retail Park, Chiltern Road, Orford, Warrington WA2 9SX;

**"Property Declaration of Trust"** means the declaration of trust dated 17 August 2016 between the Borrower as trustee and the Company as beneficiary in respect of the Property;

**"PSC Notice"** means any of:

- (a) a notice issued under section 790D of the Companies Act 2006;

- (b) a notice issued under section 790E of the Companies Act 2006;
- (c) a warning notice issued under paragraph 1 of Schedule 1B of the Companies Act 2006;
- (d) a restriction notice issued under paragraph 1 of Schedule 1B of the Companies Act 2006;

**"Receiver"** means an administrative receiver, receiver and manager or other receiver appointed pursuant to this Charge in respect of the Company or over all or any of the Charged Assets;

**"Related Rights"** means any dividend or interest paid or payable in relation to any Charged Share by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise;

**"Rental Income"** means all rental income payable under and in terms of the Lease Documents (including without limitation, interest payments thereon, proceeds of insurance in respect of loss of rent and the whole amount of any future increase in rent) but excluding any element in respect of rates, service charge, insurance premiums in respect of the Property and any value added tax charged or chargeable on any of the said rents;

**"Share Declaration of Trust"** means the declaration of trust dated on or around the date of this Charge between Sir Weis as trustee and the Company as beneficiary in respect of the Shares;

**"Shares"** means the one fully paid ordinary share of £1.00 held by Sir Weis in the capital of the Borrower and all other shares held from time to time by or for Sir Weis in the capital of the Borrower;

**"subsidiary"** and **"holding company"** shall have the meanings given to them in Section 1159 of the Companies Act and **"subsidiaries"** shall mean all or any of them, as appropriate;

- 25.2 without prejudice to any requirement to procure consent to the same the expressions "Company" and "Bank" include their successors, assignees and transferees;
- 25.3 without prejudice to any requirement to procure consent to the same, any reference to any document of any kind is to that document as amended, varied, supplemented, novated, restated or substituted from time to time; and
- 25.4 a person who is not a party to this Charge has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Charge.

## 26. Counterparts

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

## 27. Governing Law and Submission to Jurisdiction

- 27.1 The governing law of this Charge is the law of England.
- 27.2 The Company irrevocably:
  - 27.2.1 submits to the jurisdiction of the Courts of England; and

27.2.2 agrees that nothing in Clause 27.2.1 prevents the Bank or Receiver taking proceedings in any other jurisdiction nor shall the taking of proceedings in any jurisdiction preclude the Bank or Receiver taking proceedings in any other jurisdiction.

IN WITNESS WHEREOF this Charge has been duly executed and delivered as a Deed on the date first above written.

## **SCHEDULE**

### **Form of Notice**

[On the letterhead of the Company]

To: [Winwick Rd Estates Limited as trustee of the trust constituted by the Trust Deed  
1 Allanadale Court  
Waterpark Road  
Salford  
Manchester  
M7 4JN]

[Sir Weis as trustee of the trust constituted by the Trust Deed  
29 Old Hall Road  
Salford  
M7 4JJ]

Dear Sirs

**DECLARATION OF TRUST DATED [17 AUGUST 2016]/[●] BETWEEN [WINWICK RD ESTATES LIMITED]/[SIR WEIS] AS TRUSTEE AND LING PROPERTIES LIMITED (THE "COMPANY") AS BENEFICIARY IN RESPECT OF [THE PROPERTY AT FORDTON RETAIL PARK, WINWICK RD, WARRINGTON, WA2 9SZ]/[THE ONE FULLY PAID ORDINARY SHARE OF £1.00 HELD BY SIR WEIS IN THE CAPITAL OF WINWICK RD ESTATES LIMITED AND ALL OTHER SHARES HELD FROM TIME TO TIME BY OR FOR SIR WEIS IN THE CAPITAL OF WINWICK RD ESTATES LIMITED] (THE "DECLARATION OF TRUST")**

We, Clydesdale Bank PLC ("the Bank") refer to the Declaration of Trust and to the beneficial interest held by the Company pursuant to the Declaration of Trust. We are writing to advise you of the terms of the Security over the Declaration of Trust which has been given in favour of the Bank.

#### **Intimation**

Further to a Charge dated [●] ("the Charge") between the Company and the Bank, the Company has assigned to the Bank its whole right title and interest in and to the Declaration of Trust, surrogating and substituting the Bank in its full right and place therein and thereto. Accordingly, the Bank now gives you notice of the Assignment.

We hereby irrevocably and unconditionally authorise and instruct you without notice or reference to or further authority from the Company and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Bank relating to the Declaration of Trust.

Yours faithfully

For and on behalf of  
Clydesdale Bank PLC

## Acknowledgement

Please confirm receipt of this letter by signing the acknowledgement on the enclosed duplicate notice and returning it to the Bank at FAO: Ian Brockett, Clydesdale Bank plc, 40 St. Vincent Place, Glasgow G1 2HL at your earliest convenience.

We, [Winwick Rd Estates Limited]/[Sir Weis] as trustee of the trust constituted by the Declaration of Trust, acknowledge receipt of the above intimation.


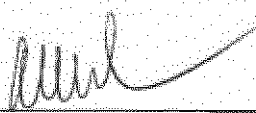
For and on behalf of [Winwick Rd Estates Limited]/[Sir Weis] as trustee of the trust constituted by the Declaration of Trust

Dated.....


This is an important document. You should take independent legal advice before signing and sign only when you fully understand the consequences and if you want to be legally bound.

SIGNED as a deed by LING PROPERTIES  
LIMITED

acting by:

 Director (Signature)  Director  
(Print Full Name) DAN ID NEWIRTH

in the presence of:

 Witness  
Nissim Hassan Full Name  
6 Moorside Road, Salford  
Manchester, M7 3PJ Address

SIGNED for and on behalf of CLYDESDALE  
BANK PLC by its duly authorised signatory:

\_\_\_\_\_  
Authorised  
Signatory

**This is an important document. You should take independent legal advice before signing and sign only when you fully understand the consequences and if you want to be legally bound.**

SIGNED as a deed by LING PROPERTIES  
LIMITED

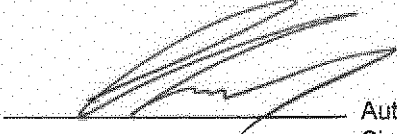
acting by:

\_\_\_\_\_ Director \_\_\_\_\_ Director  
(Print Full Name) (Signature)

in the presence of:

\_\_\_\_\_ Witness  
\_\_\_\_\_ Full Name  
\_\_\_\_\_ Address  
\_\_\_\_\_

SIGNED for and on behalf of CLYDESDALE  
BANK PLC by its duly authorised signatory:

  
\_\_\_\_\_ Authorised  
Signatory