



**Registration of a Charge**

Company Name: **BDW TRADING LIMITED**

Company Number: **03018173**



XCYW0V0J

Received for filing in Electronic Format on the: **15/03/2024**

**Details of Charge**

Date of creation: **27/02/2024**

Charge code: **0301 8173 1449**

Persons entitled: **HELIER LIMITED**

Brief description: **FREEHOLD PROPERTY AT PLEASLEY HILL MANSFIELD SHOWN TINTED BLUE AND TINTED PURPLE ON THE PLAN ATTACHED TO THE CHARGE.**

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

Certified by: **FREETHS LLP**



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

Company number: 3018173

Charge code: 0301 8173 1449

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th February 2024 and created by BDW TRADING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th March 2024 .

Given at Companies House, Cardiff on 21st March 2024

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

27 February 2024

LEGAL CHARGE

RELATING TO

land at Pleasley Hill Mansfield

BDW TRADING LIMITED

and

HELIER LIMITED

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THIS DEED is dated

27 February 2024

#### **PARTIES**

- (1) **BDW TRADING LIMITED** incorporated and registered in England and Wales with company number 03018173 whose registered office is at Barratt House Cartwright Way Forest Business Park Bardon Hill Coalville Leicestershire LE67 1UF (**Chargor**).
- (2) **HELIER LIMITED** (Company Number 012919V) whose registered office is at Millennium House Victoria Road Douglas Isle of Man IM2 4RW (**Chargee**).

#### **BACKGROUND**

- (A) By a transfer dated the same date as this legal charge the Chargee transferred the Property to the Chargor.
- (B) The Chargor has agreed to pay the Deferred Sums to the Chargee on the Deferred Sum Dates.
- (C) This legal charge provides security which the Chargor has agreed to give the Chargee for the Chargor's obligation to pay the Deferred Sums.

#### **AGREED TERMS**

##### **1. DEFINITIONS AND INTERPRETATION**

###### **1.1. Definitions**

The following definitions apply in this legal charge:

**Access Deed:** the deed in the form at **Annex 1**

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**Business Day:** a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

**Chargee's Conveyancer:** Acuity Law Limited of 3 Assembly Square Britannia Quay Cardiff CF10 4PL (Ref: MJT/103448-20001) such other solicitors as the Chargee may notify in writing to the Chargor from time to time.

**Chargor's Conveyancer:** Freeths LLP, Cumberland Court, 80 Mount Street, Nottingham NG1 6HH or such other solicitors as the Chargor may notify in writing to the Chargee from time to time.

**Default Rate:** interest at the rate of 2% per annum above the base lending rate of The Bank of England in force from day to day

**Deferred Sums:** the:

- (a) First Deferred Sum; and/or
- (b) Second Deferred Sum;

as the case may be and as the context may require and a reference to "relevant Deferred Sum" shall be construed accordingly.

**Deferred Sum Dates:** means, in relation to the:

- (a) First Deferred Sum, the First Deferred Sum Date; and/or
- (b) Second Deferred Sum, the Second Deferred Sum Date.

as the case may be and as the context may require and a reference to "relevant Deferred Sum Date" shall be construed accordingly.

**Environment:** the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media.

**Environmental Law:** all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes in so far as they relate to or apply to the Environment.

**Environmental Licence:** any authorisation, permit or licence necessary under Environmental Law in respect of the Property.

**Event of Default:** one or more of the following events occurs

- (c) the Chargor fails to pay the relevant Deferred Sum on or before the relevant Deferred Sum Date unless its failure to pay is caused by an administrative error or technical problem and payment is made within 3 Business Days of the relevant Deferred Sum Date; or
- (d) the Chargor suffers an Insolvency Event.

**First Deferred Sum:** the sum of £3,090,000.00 (Three Million and Ninety Thousand Pounds)

**First Deferred Sum Date:** the ~~27 February 2024~~ 2025

freely

**First Deferred Land:** means the area of land forming part of the Property shown **tinted blue** and marked "First Deferred Land" on the Plan, but excluding any part of the same that has been released from this charge as a Permitted Disposal.

**Infrastructure Agreements:** any agreement under section 106 of the Town and Country Planning Act 1990, the Local Government (Miscellaneous Provisions) Act 1982, section 38 and/or section 278 of the Highways Act 1980,

section 104 of the Water Industry Act 1991 or otherwise relating to the Property or any part of it and/or any agreement (including wayleaves) or deed with regard to the development of or the provision of access or services to the Property or any part of it.

**Insolvency Event:** the occurrence of any of the following:-

- (a) a winding up order is made against the Chargor
- (b) an administrator or receiver is appointed in respect of the Chargor
- (c) a voluntary winding up of the Chargor is commenced except a winding up for the purpose of amalgamation or reconstruction of a solvent company
- (d) the Chargor is struck off from the Register of Companies
- (e) the Chargor otherwise ceases to exist

**Insurance Policy:** each contract or policy of insurance effected or maintained by the Chargor from time to time in respect of the Property.

**LPA 1925:** the Law of Property Act 1925.

**Permitted Disposals:** any one or more of the following as applicable:

- (a) any disposal (whether by way of transfer of the freehold, the grant of a lease, or easement or otherwise) of land (whether or not including any part or parts of the Property, but which encumbers or affects the Property) upon which electricity substation, gas governor, pumping station or drainage facilities or other statutory services or infrastructure have been or are to be constructed or installed and the immediate curtilage of the same together with ancillary easements;
- (b) the grant or entry into of any easement, wayleave, covenant, or other agreement or encumbrance over or affecting the Property which is reasonably required in connection with the development permitted by the Planning Permission;
- (c) any licence to carry out works in connection with the development permitted by the Planning Permission on the Property which does not carry the right to occupy;
- (c) any disposal (whether by way of transfer of the freehold, the grant of a lease or otherwise), the grant of easements or wayleaves to a service provider or to the local authority or to the highway authority or other public bodies for the purpose of access improvement or services or pursuant to an obligation in an Infrastructure Agreement required in connection with the development permitted by the Planning Permission;
- (d) any disposal (whether by way of transfer of the freehold, the grant of a lease or otherwise) of any part of the Property in compliance with obligations contained in an Infrastructure Agreement;
- (e) the grant of any easements over the Property for the benefit of any dwelling constructed outside of the Property pursuant to the Planning

- Permission (or for the benefit of any land or partially constructed dwelling disposed of for affordable housing); and/or
- (f) any disposal (whether by way of transfer of the freehold the grant of a lease or otherwise) of any common parts or other amenity land to a residents management company or company set up for the purpose of managing such property;

**Permitted Security:** one or more of the following:

- (a) floating charge taken over the Chargor's assets or class of assets from time to time as security for borrowing or other indebtedness or
- (b) any bonds or other forms of security that are required in order to secure any obligations in respect of any Infrastructure Agreement or any other similar agreement that is required in order to carry out development of the Property pursuant to the Planning Permission or
- (c) the Security listed in **Schedule 2** (if any)

**Plan:** the plan at **Annex 2**

**Planning Permission:** planning permission permitting the development of the Property dated **5 May 2023** granted by Mansfield District Council with reference 202/0169/OUT and any modification or variation or replacement thereto and any approval of reserved matters obtained by or on behalf of the Chargor pursuant thereto

**Property:** the freehold property (whether registered or unregistered) owned by the Chargor described in **Schedule 1**, but excluding any part of the Property that has been released from this charge as a Permitted Disposal.

**Receiver:** a receiver or a receiver and manager of any or all of the Property.

**Second Deferred Sum:** the sum of **£3,090,000.00 (Three Million and Ninety Thousand Pounds)**

**Second Deferred Sum Date:** the ~~27 February 2025~~ **27 February 2026**

**Second Deferred Land:** means the area of land forming part of the Property shown **tinted purple** and marked "Second Deferred Land" on the Plan, but excluding any part of the same that has been released from this charge as a Permitted Disposal

**Secured Liabilities:** the Deferred Sums together with default interest (if any) arising under clause 2.2 and costs arising under clause 16.1 (if any) provided always the secured liabilities shall not in total exceed the sum of **Six Million Four Hundred and Eighty Nine Thousand Pounds (£6,489,000)** until payment of the First Deferred Sum and **Three Million Two Hundred and Forty Four Thousand Five Hundred Pounds £3,244,500** after payment of the First Deferred Sum

**Security:** any mortgage, legal charge, pledge or lien, over the Property.



VAT: value added tax.

## 1.2 Interpretation

In this legal charge:

- (a) clause and Schedule headings shall not affect the interpretation of this legal charge;
- (b) 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);
- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- (d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- (e) a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- (f) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- (g) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (h) a reference to **writing** or **written** does not include fax or email;
- (i) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (j) 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;
- (k) unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this legal charge;
- (l) 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;

- (m) a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly);
- (n) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- (o) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- (p) a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived;
- (q) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it;
- (r) 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; and
- (s) where the relevant Deferred Sum Date falls on a non-Business Day, the relevant Deferred Sum shall be payable on the next Business Day immediately following the relevant Deferred Sum Date.

### 1.3 **Nature of security over real property**

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

- (a) all buildings and fixtures and fittings/situated on or form part of the Property at any time; and
- (b) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Chargor in respect of the Property

### 1.4 **Perpetuity period**

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

### 1.5 **Schedules**

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

## **2. COVENANT TO PAY**

### **2.1 Deferred Sums**

The Chargor shall pay to the Chargee the relevant Deferred Sum on or before the relevant Deferred Sum Date.

### **2.2 Interest**

In the event that the Chargor shall fail to pay the relevant Deferred Sum on the relevant Deferred Sum Date, the Chargor shall pay interest at the Default Rate on the amount unpaid in relation to that Deferred Sum from the date two Business Days after the relevant Deferred Sum Date in relation to that Deferred Sum until the date of actual payment.

## **3. GRANT OF SECURITY**

### **3.1 Legal Charge 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 Chargee by way of first legal charge, the Property

## **4. PERFECTION OF SECURITY**

### **4.1 Registration of Legal Charge at the Land Registry**

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

"No disposition of the part 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 *127 February 2024* ~~2023~~ *in favour of Helier Limited* referred to in the charges register or their conveyancer or without a certificate signed by a conveyancer that the provisions of clause 7.1(b) of that charge have been complied with or do not apply "

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### **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 Chargee 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, in so far as consistent with the Chargor's proposed development of the Property pursuant to the Planning Permission, take such steps as the Chargee may 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 legal charge in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by the Chargee concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person.

**5.2 Immediate recourse**

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

**6.2 Ownership of Charged Property**

The Chargor is the sole legal and beneficial owner of the Property and has good and marketable title to the Property.

**6.3 No adverse claims**

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

**6.4 No breaches**

The entry into of this legal charge by the Chargor does not and will not constitute a breach of any policy, agreement, document, instrument or obligation binding on the Chargor or its assets.

**6.5 Avoidance of security**

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

**6.6 Enforceable security**

This legal charge 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 Property in accordance with its terms.

**7. GENERAL COVENANTS**

**7.1 Negative pledge and disposal restrictions**

The Chargor shall not at any time, except with the prior written consent of the Chargee:

- (a) create, purport to create or permit to subsist any Security on, or in relation to, the Property other than any Security created by this legal charge or any Permitted Security;
- (b) 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 Property other than any Permitted Disposal; or
- (c) create or grant (or purport to create or grant) any interest in the Property in favour of a third party other than pursuant to any Permitted Disposal.

**7.2 Preservation of Charged Property**

The Chargor shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Chargee or materially diminish the value of the Property or the effectiveness of the security created by this deed Provided always that development of the Property pursuant to the Planning Permission shall not amount to a breach of this obligation.

**7.3 Compliance with laws and regulations**

- (a) The Chargor shall not, without the Chargee's prior written consent, use or permit the Property to be used in any way contrary to law.
- (b) The Chargor shall in so far as consistent with the Chargor's proposed development of the Property pursuant to the Planning Permission:
  - (i) comply with the requirements of any law or regulation relating to or affecting the Property or the use of it or any part of it;

- (ii) obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Property or its proposed use or that are necessary to preserve, maintain or renew any Property; and
- (iii) promptly effect any maintenance, modifications, alterations or repairs to be effected on or in connection with the Property that are required to be made by it under any law or regulation.

#### **7.4 Enforcement of rights**

The Chargor shall use its reasonable endeavours, to the extent necessary for the development of the Property pursuant to the Planning Permission to:

- (a) procure the prompt observance and performance by the relevant counterparty to any agreement or arrangement with the Chargor and forming part of the Property of the material covenants and other material obligations imposed on such counterparty; and
- (b) enforce any material rights and institute, continue or defend any material proceedings relating to the Property that the Chargee may reasonably require from time to time

Provided always that the Chargor shall be entitled to waive or release or vary any such covenants, stipulations and conditions if the value of the land and buildings which remain as security under this legal charge shall not be reduced to a sum equal to or less than such amount as shall be considered by the Chargor's surveyor (acting reasonably) to be adequate from time to time to secure properly the Secured Liabilities.

#### **7.5 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 legal charge).

### **8. PROPERTY COVENANTS**

#### **8.1 No alterations**

The Chargor shall not, without the prior written consent of the Chargee:

- (a) pull down or remove the whole or any part of any building forming part of the Property nor permit the same to occur; or
- (b) make or permit to be made any material alterations to the Property or sever or remove or permit to be severed or removed any of its fixtures or fittings

Provided always that development of the Property pursuant to the Planning Permission shall not amount to a breach of this obligation.

## **8.2 Insurance**

- (a) The Chargor shall insure and keep insured the Property against such risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Chargor; and
- (b) The Chargor shall, if requested by the Chargee, produce to the Chargee a broker's letter confirming details of each Insurance Policy obtained by the Chargor pursuant to clause 8.2 (a).

## **8.3 Insurance premiums**

The Chargor shall promptly pay all premiums in respect of each Insurance Policy and do all other things necessary to keep that policy in full force and effect.

## **8.4 No invalidation of insurance**

The Chargor shall not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any Insurance Policy.

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

Subject to the Permitted Disposals, the Chargor shall not, without the prior written consent of the Chargee

- (a) 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);
- (b) 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);
- (c) let any person into occupation of or share occupation of the whole or any part of the Property; or
- (d) grant any consent or licence under any lease or licence affecting the Property.

**8.6 No restrictive obligations**

Subject to the Permitted Disposals, the Chargor shall not, without the prior written consent of the Chargee, 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 which in all cases would have a material adverse effect on the value of the Property.

**8.7 Proprietary rights**

Subject to the Permitted Disposals, the Chargor shall use reasonable endeavours to procure that no person shall become entitled to any proprietary or other like right or interest over the whole or any part of the Property which would have a material adverse effect on the value of the Property, without the prior written consent of the Chargee.

**8.8 Compliance with and enforcement of covenants**

The Chargor shall, insofar as consistent with the Chargor's proposed development of the Property pursuant to the Planning Permission:

- (a) observe and perform all material covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject and (if the Chargee so requires) produce to the Chargee evidence sufficient to satisfy the Chargee that those covenants, stipulations and conditions have been observed and performed; and
- (b) diligently enforce all material covenants, stipulations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same

Provided always that the Chargor shall be entitled to waive or release or vary any such covenants, stipulations and conditions if the value of the land and buildings which remain as security under this legal charge shall not be reduced to a sum equal to or less than such amount as shall be considered by the Chargor's surveyor (acting reasonably) to be adequate from time to time to secure properly the Secured Liabilities.

**8.9 Notices or claims relating to the Property**

- (a) The Chargor shall:
  - (i) give full particulars to the Chargee 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, within seven days after becoming aware of the relevant Notice; and



- (ii) (if the Chargee so 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 Chargee in making, any objections or representations in respect of that Notice that the Chargee acting reasonably thinks fit provided that such action does not adversely affect development of the Property pursuant to the Planning Permission.

- (b) The Chargor shall give full particulars to the Chargee of any claim, notice or other communication served on it in respect of any modification, suspension or revocation of any Environmental Licence or any alleged breach of any Environmental Law, in each case relating to the Property.

#### **8.10 Payment of outgoings**

The Chargor shall pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed upon the Property or on its occupier.

### **9. CHARGE COVENANTS**

#### **9.1 Infrastructure Agreements**

The Chargee covenants with the Chargor that if reasonably requested by the Chargor the Chargee will within 10 Business Days of the date of the Chargor's request:

- (a) enter into any Infrastructure Agreement in order to consent to and acknowledge its terms provided that no liability or other obligations of any nature shall thereby be placed on the Chargee under such Infrastructure Agreement; and
- (b) provide such written consent as is required under the terms of the land registry restriction referred to in clause 4.1 so as to enable the Infrastructure Agreement to be registered against the title to the Property.

#### **9.2 Permitted Disposals**

The Chargee covenants with the Chargor that whenever requested by the Chargor the Chargee will within 10 Business Days of the date of the Chargor's request execute and deliver to the Chargor an appropriate consent and/or where necessary a release (being an executed Land Registry Form DS3 and/or RX4 or such other form or method which may be required from time to time pursuant to the appropriate Land Registry Rules then applying) in respect of any Permitted Disposal provided That the Borrower has (before entering into any Permitted Disposal) provided to the Chargee and to the Chargee's

Conveyancer details of the Permitted Disposal including a copy of the proposed deed and or instrument giving effect to the Permitted Disposal.

## **10. POWERS OF THE CHARGE**

### **10.1 Power to remedy**

After the security constituted by this legal charge has become enforceable:

- (a) The Chargee shall be entitled (but shall not be obliged) to remedy, a material breach by the Chargor of any of its obligations contained in this legal charge that would have the effect of depreciating jeopardising or prejudicing the security held by the Chargee or would materially diminish the value of the Property if the Chargor has failed to remedy such breach within a reasonable period after being notified of the same by the Chargee.
- (b) The Chargor irrevocably authorises the Chargee and its agents to do all things that are reasonably necessary or desirable for that purpose.

### **10.2 Exercise of rights**

The rights of the Chargee under clause 10.1 are without prejudice to any other rights of the Chargee under this deed. The exercise of any rights of the Chargee under this legal charge shall not make the Chargee liable to account as a mortgagee in possession.

### **10.3 Chargee has Receiver's powers**

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

### **10.4 Indulgence**

The Chargee may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this legal charge (whether or not any person is jointly liable with the Chargor) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this deed or to the liability of the Chargor for the Secured Liabilities.

## **11. WHEN SECURITY BECOMES ENFORCEABLE**

### **11.1 Security becomes enforceable on Event of Default**

The security constituted by this deed shall be immediately enforceable if an Event of Default occurs which is continuing.

#### **11.2 Discretion**

After the security constituted by this legal charge has become enforceable, the Chargee may, in its absolute discretion, by notice in writing to the Chargor 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 Property.

### **12. ENFORCEMENT OF SECURITY**

#### **12.1 Enforcement powers**

- (a) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall arise on and be exercisable by the Chargee (or by any Receiver appointed by the Chargee) at any time after the security constituted by this legal charge has become enforceable under clause 11.1.
- (b) Section 103 of the LPA 1925 does not apply to the security constituted by this legal charge.

#### **12.2 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 Chargee and any Receiver, at any time after the security constituted by this legal charge has become enforceable, whether in its own name or in that of the Chargor, to:

- (a) grant a lease or agreement for lease;
- (b) accept surrenders of leases; or
- (c) grant any option in respect 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 Chargee or Receiver acting reasonably thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

#### **12.3 Protection of third parties**

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

- (a) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
- (b) whether any power the Chargee, or a Receiver is purporting to exercise has become exercisable or is properly exercisable; or
- (c) how any money paid to the Chargee, or any Receiver is to be applied.

#### **12.4 Privileges**

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

#### **12.5 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 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, the Property for which a mortgagee in possession might be liable as such.

#### **12.6 Relinquishing possession**

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

#### **12.7 Conclusive discharge to purchasers**

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

### **13. RECEIVERS**

#### **13.1 Appointment**

At any time after the security constituted by this deed has become enforceable, or at the request of the Chargor, the Chargee may, following written notice to the Chargor, 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 Property.

#### **13.2 Removal**

The Chargee 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.

**13.3 Remuneration**

The Chargee acting reasonably 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, to the extent not otherwise discharged.

**13.4 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 Chargee 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.

**13.5 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 Chargee despite any prior appointment in respect of all or any part of the Property.

**13.6 Agent of the Chargor**

Any Receiver appointed by the Chargee 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 Chargee.

**14. POWERS OF RECEIVER**

**14.1 Confirmation of powers**

The rights and powers of any Receivers granted by this clause 14 are subject to the Receiver having been properly appointed under clause 13.

**14.2 Powers additional to statutory powers**

- (a) Any Receiver appointed by the Chargee under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in clause 14.3 to clause 14.16.
- (b) 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.

- (c) Any exercise by a Receiver of any of the powers given by clause 14 may be on behalf of the Chargor, or himself.

**14.3 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.

**14.4 Grant or accept surrenders of leases**

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

**14.5 Employ personnel and advisers**

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

**14.6 Charge for remuneration**

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

**14.7 Realise Property**

A Receiver may collect and get in the 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 Property with like rights.

**14.8 Dispose of Charged Property**

A Receiver may grant options and licences over all or any part of the Property, grant any other interest or right over, sell, assign or lease (or concur in granting options and licences over all or any part of the Property, granting any other interest or right over, selling, assigning or leasing) all or any of the 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.

**14.9 Sever fixtures and fittings**

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

**14.10 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 Property.

**14.11 Make settlements**

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

**14.12 Bring proceedings**

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

**14.13 Insure**

A Receiver may, if he thinks fit, 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 legal charge.

**14.14 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.

**14.15 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.

**14.16 Incidental powers**

A Receiver may do any other acts and things:

- (a) that he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this legal charge or law; or
- (b) that he lawfully may or can do as agent for the Chargor.

## **15. APPLICATION OF PROCEEDS**

### **15.1 Order of application of proceeds**

All monies received by the Chargee, or a Receiver 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:

- (a) in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Chargee (and any Receiver, 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;
- (b) in or towards payment of or provision for the Secured Liabilities in any order and manner that the Chargee determines; and
- (c) in payment of the surplus (if any) to the Chargor or other person entitled to it.

### **15.2 Appropriation**

Neither the Chargee, nor any Receiver 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.

## **16. COSTS**

### **16.1 Costs**

- (a) The Chargor shall, within five Business Days of receipt of a written demand, pay to, or reimburse, the Chargee and any Receiver all reasonable costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) reasonably and properly incurred by the Chargee, or any Receiver in connection with:
- (b) enforcing (or attempting to do so) any of the Chargee's or a Receiver's rights under this deed; or
- (c) taking proceedings for, or recovering, any of the Secured Liabilities.



**17. FURTHER ASSURANCE**

In the event that this charge becomes enforceable, the Chargor shall, at its own expense, prepare and execute such further legal or other mortgages, charges or transfers (containing a power of sale and such other provisions as the Chargee may reasonably require) in favour of the Chargee as the Chargee requires from time to time over all or any part of the Property and give all notices, orders and directions which the Chargee may reasonably require for facilitating the realisation of its security over the Property.

**18. POWER OF ATTORNEY**

**18.1 Appointment of attorneys**

- (a) By way of security and only following an Event of Default that is continuing or pursuant to clause 29 the Chargor irrevocably appoints the Chargee and every Receiver 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
  - (i) the Chargor is required to execute and do under this legal charge; and
  - (ii) any attorney may deem proper or desirable in exercising any of the powers, authorities and discretions conferred by this deed or by law on the Chargee or any Receiver.
- (b) By way of security, the Chargee irrevocably appoints the Chargor to be the attorney of the Chargee and in its name, on its behalf and as its act and deeds, to execute any documents and do any acts on things that the Chargee is required to execute and do under this legal charge.

**18.2 Ratification of acts of attorneys**

- (a) 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 18.1. (a)
- (b) The Chargee 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 18.1 (b)

**19. RELEASE**

**19.1 Prior to the:**

- (a) First Deferred Sum Date (or such earlier date as the Chargor proposes to pay the First Deferred Sum) the Chargee shall deliver to the Chargor's Conveyancer such forms (duly executed by the Chargee) and take whatever action necessary to release the First Deferred Land from the security constituted by this deed and to remove the restriction registered against the title to the First Deferred Land pursuant to clause 4.1; and
- (b) Second Deferred Sum Date (or such earlier date as the Chargor proposes to pay the Second Deferred Sum) the Chargee shall deliver to the Chargor's Conveyancer such forms (duly executed by the Chargee) and take whatever action necessary to release the Second Deferred Land from the security constituted by this deed and to remove the restriction registered against the title to the Second Deferred Land pursuant to clause 4.1

PROVIDED THAT before the Chargee is required to deliver the same to the Chargor's Conveyancer, the Chargor's Conveyancer shall provide an undertaking to the Chargee's Conveyancer confirming that the Chargor's Conveyancer will hold such forms strictly to the order of the Chargee's Conveyancer pending receipt of the relevant Deferred Sum.

- 19.2 The Chargee shall procure that the Chargee's Conveyancer releases the executed documentation supplied pursuant to clause 19.1 to procure the release of the relevant part of Property and remove the restriction registered against the relevant part of the Property immediately on receipt of the relevant Deferred Sum paid in accordance with the provisions of clause 2.1 of this deed
- 19.3 The Chargee shall procure that the Chargee's Conveyancer releases the relevant part of Property, removes the restriction registered against the relevant part of the Property and (if required) provides an appropriate Land Registry certificate (to allow registration of the Permitted Disposals) promptly upon any Permitted Disposals Provided That the Chargee's Conveyancer has received at least 10 days' written notice of such requirement.

## **20. ASSIGNMENT AND TRANSFER**

The Chargee shall not assign or transfer or otherwise deal with any or all of their rights and obligations under this legal charge or enter into any transaction which would result in any of those rights or obligations passing to a third party.

## **21. AMENDMENTS, WAIVERS AND CONSENTS**

### **21.1 Amendments**

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

#### **21.2 Waivers**

- (a) A waiver of any right or remedy under this legal charge or by law 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.
- (b) A failure to exercise or a delay in exercising any right or remedy provided under this legal charge 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 legal charge. No single or partial exercise of any right or remedy provided under this legal charge or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this legal charge by the Chargee shall be effective unless it is in writing.

#### **21.3 Consent**

Where in this legal charge there is provision for any matter to be the subject of the Chargee's consent or approval such consent shall not be unreasonably withheld or delayed and shall be deemed to be given unless the Chargee has objected to and given full reasons for such objections within 30 Business Days of any request for such consent or approval.

#### **21.4 Rights and remedies**

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

#### **22. SEVERANCE**

If any provision (or part of a provision) of this legal charge 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 legal charge.

**23. COUNTERPARTS**

This legal charge 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.

**24. THIRD PARTY RIGHTS**

Except as expressly provided elsewhere in this legal charge, 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 legal charge. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

**25. FURTHER PROVISIONS**

**25.1 No Lien**

The Chargee shall not have any lien over the Property by virtue of this legal charge or the Deferred Sum.

**25.2 Continuing security**

The security constituted by this legal charge 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 Deferred Sums have been paid in full.

**26. NOTICES**

**26.1 Delivery**

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

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next working day delivery service; and
- (c) sent to:

- (i) the Chargor at:

Barratt House, Forest Business Park, Cartwright Way, Bardon Hill, Coalville, Leicestershire LE67 1UF

Attention: Head of Group Legal

And

2 Horizon Place, Mellors Way, Nottingham Business Park,  
Nottingham NG8 6PY

Attention: Charlotte Readman-Holland

(ii) the Chargee at:

Millennium House Victoria Road Douglas Isle of Man IM2 4RW

Attention: The Directors

And

the Chargee's Conveyancer

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

#### **26.2 Receipt of Notices**

Any notice or other communication that either party gives to the other shall be deemed to have been received:

- (a) if delivered by hand, on the Second Business Day after it is left at the relevant address; and
- (b) if posted by pre-paid first-class post or other next working day delivery service, on the fourth Business Day after posting.

A notice or other communication given as described in clause 26.2(a) or clause 26.2(b) 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.

#### **26.3 No notice by fax or email**

A notice or other communication given under or in connection with this legal charge is not valid if sent by fax or email.

### **27. GOVERNING LAW AND JURISDICTION**

#### **27.1 Governing law**

This legal charge 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.

## **27.2 Jurisdiction**

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this legal charge or its subject matter or formation (including non-contractual disputes or claims).

## **28. DETERMINATION OF DISPUTES**

### **28.1 Appointment of Expert**

If any dispute or difference shall arise between the parties with regard to any of the provisions of this legal charge then either party may give notice to the other that it requires such dispute or difference to be referred to and to be determined by an independent expert in accordance with the provisions of Clause 28.2 who (if not appointed jointly by agreement between the Chargee and the Chargor within 10 Business Days of either the Chargee or the Chargor requesting an appointment) shall be appointed upon the application of either the Chargor or the Chargee at any time in regard to any matter or thing of a valuation nature arising out of or connected with the subject matter of this legal charge.

### **28.2 Determination by Expert**

The independent expert appointed in accordance with clause 28.1 shall:

- (a) in respect of any valuation dispute, be a valuer appointed by the President for the time being of the Royal Institute of Chartered Surveyors or his duly appointed Deputy;
- (b) in respect of any other dispute arising under this legal charge, be an expert of not less than **15 years** recent experience in his profession dealing with matters similar to the subject matter of the dispute;
- (c) act as an expert;
- (d) consider any written representations made by or on behalf of either the Chargor or the Chargee (each party being entitled to receive a copy of the other's representations and within 5 Business Days to submit counter representations) but otherwise shall have an unfettered discretion;
- (e) insofar as reasonably practicable determine the matter within 10 Business Days of his appointment and serve written notice of his reasoned determination on the Chargor and the Chargee; and
- (f) be paid his proper fees and expenses in connection with such determination by the Chargor and Chargee in equal shares or such shares as he shall determine PROVIDED THAT either party may pay the costs of the other party and may recover from that other party

such costs and the reasonable and proper costs of making payment of such costs.

And any determination of such independent expert shall be final and binding on the Chargor and the Chargee save in case of manifest error or omission.

**29. ACCESS DEED**

On any sale of the Property or any part of it by the Chargee or a Receiver pursuant to the powers conferred by this Legal Charge, the Chargor will (at its own cost) on demand enter into the Access Deed (and where it fails to do so within 10 Working Days of demand the power of attorney referred to at clause 18.1 shall be exercisable by the Chargee) but only to the extent that either the First Deferred Land and or the Second Deferred Land remains subject to the terms and conditions of this Legal Charge

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

**Schedule 1**

**Property**

The land **tinted blue** and **tinted purple** on the Plan.



**Schedule 2**

**Permitted Security**

None.

EXECUTED as a DEED by

BDW Trading Limited

By two Attorneys duly appointed by a

Power of Attorney dated 1 27 June 2023

freeth

ROBERT GALIJ

Attorney

SIGNATURE OF WITNESS

NAME

ADDRESS

OCCUPATION OF WITNESS

Sargeant

charlotte sargeant

2 Horizon Place

Nottingham Business Park

Nottingham

NG8 6PY

senior land manager

S. Ward

STEPHEN WARD

Attorney

SIGNATURE OF WITNESS

NAME

ADDRESS

OCCUPATION OF WITNESS

Sargeant

charlotte sargeant

2 Horizon Place

Nottingham Business Park

Nottingham

NG8 6PY

senior land manager.

**EXECUTED** as a **DEED** by  
**HELIER LIMITED** a company incorporated in the Isle of Man  
acting by [Tanya O'Carroll] and [Mary Campbell] who in accordance  
with the laws of that territory are acting under the authority of the company

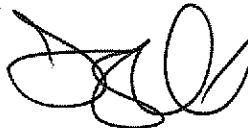
Signature in the name of the company

Signature of

Authorised Signatory

Signature of

Authorised Signatory



Tanya O'Carroll

Mary Campbell

Mary Grell

## **Annex 1**

### **Access Deed**



DATED

2024

BDW TRADING LIMITED

to

HELIER LIMITED

DEED OF GRANT

For access over land at Pleasley Hill Mansfield

**DRAFTING NOTE:** This Deed is only to apply to the land which is still the subject of the Legal Charge as at the date that the Deed is entered into. Accordingly, after the First Deferred Payment has been made the rights will be granted over the Green Land and Blue Land for the benefit of the Purple Land, and the reservations will be for the benefit of the Green Land and Blue Land over the Purple Land. The document will need to be updated to reflect this.

**LAND REGISTRY**  
**LAND REGISTRATION ACTS 1925 TO 2002**

**DISTRICT** : **Nottinghamshire : Mansfield**

**TITLE NUMBER** : **[NT457097 NT457098 NT473850 NT488806]**

**PROPERTY** : **Land at Pleasley Hill Mansfield**

**THIS DEED OF GRANT** is made the                      day of                      **2024**

**BETWEEN** (1) **BDW TRADING LIMITED** whose registered office is at Barratt House  
Cartwright Way Forest Business Park Bardon Hill Coalville  
Leicestershire LE67 1UF (Company Number 03018173)

(2) **[                      ] LIMITED** whose registered office is at **[                      ]** (Company  
Number **[                      ]**)

**1. Definitions and Interpretation**

1.1 In this Deed the following words and expressions shall where the context so  
admits be deemed to have the following meanings:-

<b>Access Conditions</b>	means that the Buyer exercising the Rights shall:-  1 give at least <b>72 hours</b> prior notice in writing to the Owner of the Buyer's intention to exercise any such right (except in the case of emergency when no notice shall be required); and  2 make good any damage caused to the Green Land in the exercise of any such right to the reasonable satisfaction of the Owner as soon as possible and at the Buyer's expense; and  3 cause as little damage and disturbance as reasonably possible to the Green Land and to the use of the Green Land by the Owner; and  4 pay a fair proportion according to use of the reasonable and proper costs of repairing renewing maintaining inspecting replacing or cleansing any Service Media and Estate Roads over which such rights are exercised (or any part or parts of them); and  5 not cause any unreasonable extension to any maintenance period
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	of the land comprised in Title Numbers <b>[NT457097 NT457098 NT473850 NT488806]</b> shown <b>tinted blue</b> on the Charge Plan being the land the subject of the Legal Charge
<b>Buyer</b>	means [ ] Limited whose registered office is at [ ] (Company Number [ ]) which expression shall include the Buyer's successors in title and assigns
<b>Charge Plan</b>	means the plan attached to this Deed marked " <b>Charge Plan</b> "
<b>Dwelling</b>	means a dwelling which may reasonably be expected to be sold or let for beneficial use and occupation as a residence and any works or land ancillary to the same such as (without limitation) boundary structures and gardens and any parking spaces and or garages and or other outbuildings for the use and occupation by the occupier of such dwelling
<b>Estate Roads</b>	means all Roads which are now or hereafter constructed on the Blue Land and or the Purple Land and or the Green Land (as the case may be) and which would reasonably be expected to be Adopted and which is not a cul-de-sac
<b>Green Land</b>	means the land situate at Pleasley Hill Mansfield being the whole <b>OR</b> part of the land comprised in Title Numbers <b>[NT457097 NT457098 NT473850 NT488806]</b> shown <b>tinted green</b> on the Charge Plan being land acquired by the Owner (as buyer) pursuant to the BDW Contract but which is not the subject of the Legal Charge
<b>Legal Charge</b>	means a legal charge dated <b>2024</b> made between the Owner (as borrower) (1) and the Helier Limited (as lender) (2)
<b>Liabilities</b>	means all actions proceedings claims demands damages losses costs and expenses
<b>Necessary Consents</b>	means any statute (public or local) or any byelaws or any consents of any Relevant Authority
<b>Owner</b>	means BDW Trading Limited whose registered office is at Barratt House Cartwright Way Forest Business Park Bardon Hill Coalville Leicestershire LE67 1UF (Company Number 03018173) which expression shall include the Owner's successors in title and assigns
<b>Party</b>	means the Owner and the Buyer (as the case may be and as the context may require) and the expression " <b>Parties</b> " means the Owner and the Buyer
<b>Price</b>	means the sum of <b>One Pound (£1.00)</b>
<b>Proposed</b>	means the Buyer's intended residential development upon the Blue Land



<b>Development</b>	and the Purple Land (together with landscaping and Services and Service Media) and the Owner's intended residential development upon the Green Land (together with landscaping and Services and Service Media)
<b>Purple Land</b>	means the land situate at Pleasley Hill Mansfield being the whole OR part of the land comprised in Title Numbers [NT457097 NT457098 NT473850 NT488806] shown tinted purple on the Charge Plan being the land the subject of the Legal Charge
<b>Relevant Authority</b>	means as the context may require the local county highway and planning authorities gas water electricity cable television and telecommunication companies and any other authority company utility body corporation or organisation concerned with the grant of planning permission or the Adoption of Estate Roads and drainage or the provision of Services and or Service Media or the protection of wildlife heritage and the environment and the expression "Relevant Authorities" shall be construed accordingly
<b>Reservations</b>	means (subject to compliance with the Access Conditions) each or any of the rights and easements specified in <b>Schedule 2</b>
<b>Rights</b>	means (subject to compliance with the Access Conditions) each or any of the rights and easements specified in <b>Schedule 1</b>
<b>Roads</b>	means carriageways footpaths footways cycleways verges bell mouths street lighting furniture accommodation works and visibility splays
<b>Service Media</b>	means sewers drains culverts channels watercourses ditches drains pipes wires cables ducts conduits ducts fibres and any other service media for the supply of Services
<b>Services</b>	means services for the supply of all or any of the following:- <ol style="list-style-type: none"> <li>1. water; and or</li> <li>2. electricity; and or</li> <li>3. gas; and or</li> <li>4. telecommunication services; and or</li> <li>5. the disposal of foul water and or surface water</li> </ol>
<b>Third Party</b>	means any person body firm limited liability partnership company or other legal entity (not being the Seller or the Buyer) and the expression "Third Parties" shall be construed accordingly
<b>Third Party Agreement</b>	means any agreement obligation or undertaking to be made pursuant to the following or similar legislation: Section 38 and or Section 278 of the

	Highways Act 1980 or Section 104 of the Water Industry Act 1991 or Section 111 of the Local Government Act 1972 or the Electricity Act 1989 or the Gas Act 1980 or the Water Act 1989 or any provision of similar intent (and any supplementary deeds of grant required to comply with or implement any of those agreements or undertaking and or deeds of easement) or any wayleave or other deed or agreement required by any Relevant Authority for the Adoption of Estate Roads and or for the installation of Service Media and or for the supply of Services in each or any case to and from the Blue Land and the Purple Land in on over or under the Green Land or to and from the Green Land in on over or under the Blue Land and the Purple Land or any other agreement to be entered into between the Owner and or the Buyer and or any Third Party with a legal estate or a legal interest in or in the vicinity of the Blue Land and the Purple Land or the Green Land (as the case may be) and which agreement would be reasonable for the Owner or the Buyer (as the case may be) to enter into
<b>Title Numbers</b>	means <b>NT457097</b> and <b>NT457098</b> and <b>NT473850</b> and <b>NT488806</b>
<b>VAT</b>	means value added tax as provided for in the Value Added Tax Act 1994 and regulations made under that Act together with any interest and or penalties which may be payable by reference to or in consequence of a taxable supply made by one Party to another Party (and includes any future tax of a like nature)
<b>Working Day</b>	means any day falling between Monday and Friday (both days inclusive) upon which the clearing banks in the City of London are open for normal business which is not Good Friday or a statutory bank holiday and Working Day shall not include any day from and including <b>20 December</b> to and including <b>5 January</b>

- 1.2 Words importing the singular include the plural and vice versa
- 1.3 Words importing the masculine include the feminine and neuter
- 1.4 Words importing natural persons include corporations bodies and firms and all such words shall be construed interchangeably in that manner
- 1.5 Where a Party consists of one or more persons all agreements and obligations of that Party shall take effect as joint and several agreements and obligations
- 1.6 References to a clause or a Schedule are to a clause or Schedule of this Deed and the Schedules to this Deed are deemed to be incorporated in it

- 1.7 The clause and any paragraph headings in the body of this Deed and the Schedules are for the convenience of the Parties only and do not affect its construction or interpretation
- 1.8 A covenant by the Owner with the Buyer not to do an act or thing shall include a covenant not to permit suffer or allow such act or thing

2. **Rights Granted for the Blue Land and Purple Land over the Green Land**

In consideration of the Price now paid by the Buyer to the Owner (the receipt of which the Owner hereby acknowledges) the Owner hereby grants unto the Buyer with full title guarantee (subject to compliance with the Access Conditions) the Rights for the benefit of the Buyer and all other Third Parties authorised by the Buyer (including for the avoidance of doubt any tenants or occupiers of the **Blue Land and the Purple Land** from time to time (in common with the Owner and all other Third Parties having a similar right and with or without contractors and vehicles machinery equipment and materials) and for the benefit of the **Blue Land and the Purple Land** and each and every part thereof and any building now or in future erected thereon **TO HOLD** unto the Buyer in fee simple

3. **Reservations for the Green Land over the Blue Land and the Purple Land**

The Owner and the Buyer agree that there are reserved out of the Blue Land and the Purple Land (subject to compliance with the Access Conditions (mutatis mutandis)) the Reservations for the benefit of the Owner and all other Third Parties authorised by the Owner (including for the avoidance of doubt any tenants or occupiers of the **Green Land** from time to time (in common with the Buyer and all other Third Parties having a similar right and with or without contractors and vehicles machinery equipment and materials) and for the benefit of the **Green Land** and each and every part thereof and any building now or in future erected thereon **TO HOLD** unto the Owner in fee simple

4. **Owner's restrictive covenants**

The Owner covenants with the Buyer to observe and perform the restrictive covenants in **Schedule 3** with the intention that the burden of such covenants run with and bind the Green Land and each and every part of it and that the benefit of such covenants are annexed to and run with the Blue Land and the Purple Land and each and every part of it but shall cease to have effect once the Estate Roads and the Service Media have been Adopted

5. **Buyer's restrictive covenants**

The Buyer covenants with the Owner to observe and perform the restrictive covenants in **Schedule 5** with the intention that the burden of such covenants run with and bind the Blue Land and the Purple Land and each and every part of it and that the benefit of such covenants are annexed to and run with the Green Land and each and every part of it

6. **Owner's positive covenants**

The Owner covenants with the Buyer but only until the Estate Roads and relevant Service Media have been Adopted at which point the covenants in **Schedule 4** shall cease to have effect) to comply with the obligations contained mentioned or referred to in **Schedule 4** (and subject to the Owner obtaining all Necessary Consents for such purposes which the Owner covenants to use reasonable endeavours to obtain)

7. **Buyer's positive covenants**

The Buyer covenants with the Owner but only until the Estate Roads and relevant Service Media have been Adopted at which point the covenants in **Schedule 6** shall cease to have effect) to comply with the obligations contained mentioned or referred to in **Schedule 6** (and subject to the Buyer obtaining all Necessary Consents for such purposes which the Buyer covenants to use all reasonable endeavours to obtain)

8. **Agreements and Declarations**

The Owner and the Buyer hereby agree and declare those matters contained in **Schedule 7**

9. **Owner's Indemnity**

The Owner hereby covenants at all times to keep the Buyer indemnified against all Liabilities arising out of death injury loss or damage occurring to any person or to any property which shall be occasioned by any breach by the Owner its servants agents workmen contractors licensees or invitees (who are on the Green Land with the Owner's consent or knowledge) of the covenants on the Owner's part contained in **Schedule 3** and in **Schedule 4** and the Owner will make good to the reasonable satisfaction of the Buyer any such loss or damage of or to the property of the Buyer arising from any such breach.

10. **Buyer's Indemnity**

The Buyer hereby covenants at all times to keep the Owner indemnified against all Liabilities arising out of death injury loss or damage occurring to any person or to any

property which shall be occasioned by any breach by the Buyer its servants agents workmen contractors licensees or invitees (who are on the Blue Land and the Purple Land with the Buyer's consent or knowledge) of the covenants on the Buyer's part contained in **Schedule 5** and in **Schedule 6** and the Buyer will make good to the reasonable satisfaction of the Owner any such loss or damage of or to the property of the Owner arising from any such breach

**11. Rights of Third Parties**

Unless the right of enforcement is expressly provided it is not intended that a Third Party should have the right to enforce a provision of this Agreement under the Contracts (Rights of Third Parties) Act 1999

**12. Governing Law**

The Parties agree that this Deed and any dispute or claim arising out of or in conjunction 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

**13. Jurisdiction**

The Parties irrevocably agree that the courts of England and Wales shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in conjunction with this Deed or its subject matter or formation (including non-contractual disputes or claims)

**IN WITNESS** whereof the Parties hereto have executed this document as a deed the day and year first hereinbefore written

## **SCHEDULE 1**

### **RIGHTS**

#### **Rights granted for the benefit of the Blue Land and the Purple Land over the Green Land**

1. The full and unrestricted right at any time after the date of this Deed to erect or permit to be erected any buildings or other erections and to alter any building or other erection erected after the date of this Deed on any part of the Blue Land and the Purple Land in such manner as to obstruct or interfere with the passage and access of light and air to any building which is or may be erected on any part of the Green Land
2. The right to subjacent and lateral support and protection for the Blue Land and the Purple Land from the Green Land and any buildings erected thereon
3. The right to the free flow and passage of Services through all Service Media now constructed or hereafter to be constructed in on over or under the Green Land and which either jointly serve the Green Land and the Blue Land and the Purple Land or serve only the Blue Land and the Purple Land subject to the right of the Owner (by notice in writing to the Buyer at any time at the expense of the Owner and without any disruption to the free flow and passage of such Services to the Blue Land and the Purple Land) to relocate the route of any such Service Media and or Services to such position within the Green Land as may be determined by the Owner (acting reasonably) and upon completion of such removal and relocation the right hereby granted shall remain exercisable by the Buyer in respect of such relocated Services and or Service Media
4. The right to lay Service Media in on under or over the Green Land and the right to repair maintain upgrade the capacity renew and replace any Service Media in on under or over the Green Land from time to time
5. The right until such time as the Estate Roads are Adopted to pass and repass with or without vehicles at all times and for all purposes over and along such of the Estate Roads (but on foot only in relation to that part of any such Estate Roads for the time being thereon comprising footpaths only) as are reasonably required in order to travel to and from the Blue Land and the Purple Land to a highway maintainable at the public expense
6. The right:-
  - 6.1. to connect into the Estate Roads and or the Service Media to be constructed in on over or under the Green Land; and
  - 6.2. to enter those parts of the Estate Roads and or the Green Land in on or within which Service Media have been laid or installed (but not upon any part which has been built upon nor any part intended to be built upon) to make

connections to such Service Media in the Estate Roads and or the Green Land (if not in the Estate Roads); and

6.3. to enter those parts of the Green Land as are reasonably required (but not upon any part which has been built upon nor any part intended to be built upon) to lay Roads in order to make connections from the Blue Land and the Purple Land to the Estate Roads to be constructed in on over or under the Green Land

7. The right upon reasonable prior written notice to the owner of the freehold estate of that part of the Green Land affected (except in case of emergency when no such notice shall be required) to enter with or without workmen plant and machinery upon those parts of the Green Land (but not upon any part which has been built upon nor any part intended to be built upon and only upon such part or parts as shall be reasonably necessary) for the purpose of either:-

7.1. carrying out and or completing and or maintaining any development of the Blue Land and the Purple Land; and or

7.2. inspection repair improvement maintenance decoration cleaning renewal replacement and or conversion and construction of any buildings or structures on the Blue Land and the Purple Land including the right to temporarily erect scaffolding in order to carry out any such works

8. (Where the Owner has failed to comply with any of the Owner's covenants in either **Schedule 3** or in **Schedule 4** within **20 Working Days** from and including the date of receipt of a written request from the Buyer to do so) the right to enter upon the Green Land (including upon the Estate Roads) to repair maintain renew and (where beyond economic repair) to replace the Estate Roads and or any Service Media to a standard suitable for Adoption

**SCHEDULE 2**  
**RESERVATIONS**

**Rights reserved for the benefit of the Green Land over the Blue Land and the Purple Land**

1. The full and unrestricted right at any time after the date of this Deed to erect or permit to be erected any buildings or other erections and to alter any building or other erection erected after the date of this Deed on any part of the Green Land in such manner as to obstruct or interfere with the passage and access of light and air to any building which is or may be erected on any part of the Blue Land and the Purple Land
2. The right to subjacent and lateral support and protection for the Green Land from the Blue Land and the Purple Land and any buildings erected thereon
3. The right to the free flow and passage of Services through all Service Media now constructed or hereafter to be constructed in on over or under the Blue Land and the Purple Land and which jointly serve the Blue Land and the Purple Land and the Green Land subject to the right of the Buyer (by notice in writing to the Owner at any time at the expense of the Buyer and without any disruption to the free flow and passage of such Services to the Green Land) to relocate the route of any such Service Media and or Services to such position within the Blue Land and the Purple Land as may be determined by the Buyer (acting reasonably) and upon completion of such removal and relocation the right hereby granted shall remain exercisable by the Owner in respect of such relocated Services and or Service Media
4. The right to lay Service Media in on under or over the Blue Land and the Purple Land and the right to repair maintain upgrade the capacity renew and replace any Service Media in on under or over the Blue Land and the Purple Land from time to time
5. The right until such time as the Estate Roads are Adopted to pass and repass with or without vehicles at all times and for all purposes over and along such of the Estate Roads (but on foot only in relation to that part of any such Estate Roads for the time being thereon comprising footpaths only) as are reasonably required in order to travel to and from the Green Land to a highway maintainable at the public expense
6. The right:-
  - 6.1. to connect into the Estate Roads and or the Service Media to be constructed in on over or under the Blue Land and the Purple Land; and
  - 6.2. to enter those parts of the Estate Roads and or the Blue Land and the Purple Land in on or within which Service Media have been laid or installed (but not upon any part which has been built upon nor any part intended to be built upon) to make connections to such Service Media in the Estate Roads and or the Blue Land and the Purple Land (if not in the Estate Roads); and



- 6.3. to enter those parts of the Blue Land and the Purple Land as are reasonably required (but not upon any part which has been built upon nor any part intended to be built upon) to lay Roads in order to make connections from the Green Land to the Estate Roads to be constructed in on over or under the Blue Land and the Purple Land
7. The right upon reasonable prior written notice to the owner of the freehold estate of that part of the Blue Land and the Purple Land affected (except in case of emergency when no such notice shall be required) to enter with or without workmen plant and machinery upon those parts of the Blue Land and the Purple Land (but not upon any part which has been built upon nor any part intended to be built upon and only upon such part or parts as shall be reasonably necessary) for the purpose of either:-
- 7.1. carrying out and or completing and or maintaining any development of the Green Land; and or
- 7.2. inspection repair improvement maintenance decoration cleaning renewal replacement and or conversion and construction of any buildings or structures on the Green Land including the right to temporarily erect scaffolding in order to carry out any such works
8. (Where the Buyer has failed to comply with any of the Buyer's covenants in either **Schedule 5** or in **Schedule 6** within **20 Working Days** from and including the date of receipt of a written request from the Owner to do so) the right to enter upon the Blue Land and the Purple Land (including upon the Estate Roads) to repair maintain renew and (where beyond economic repair) to replace the Estate Roads and or any Service Media to a standard suitable for Adoption

### **SCHEDULE 3**

#### **Owner's Restrictive Covenants**

1. Not to obstruct interrupt or interfere with the exercise of any of the Rights by the Buyer
2. Not to obstruct or interfere with or damage the Estate Roads or any Service Media on the Green Land
3. Not to use the Green Land for any purpose except for residential purposes (together with landscaping and Services and Service Media)
4. Not to withdraw support from the Estate Roads and or the Service Media on the Green Land.

Provided That the carrying out of the Proposed Development on the Green Land by the Owner shall on no account be a breach of these covenants.

**SCHEDULE 4**  
**Owner's Positive Covenants**

1. To maintain any Service Media within the Green Land which jointly serve the Green Land and the Blue Land and the Purple Land (but for the sake of clarity not those solely serving the Green Land) to a standard suitable for Adoption subject always to the Buyer complying with all reasonable requirements of the Owner in respect of the use of the Service Media and any works with the Owner intends to undertake which affect the Service Media
2. Where any Service Media jointly serve the Green Land and the Blue Land and the Purple Land (but for the sake of clarity not those solely serving the Green Land) to repair maintain renew and (where beyond economic repair) to replace the Service Media in under or over the Green Land to a standard suitable for Adoption
3. To pay and indemnify the Buyer against the proper and reasonable costs incurred by the Buyer in exercising the right granted at paragraph 8 of **Schedule 1** (such contribution to be made within **20 Working Days** from but not including the date of receipt of a written request from the Buyer to do so accompanied by copies of receipted invoices and specifying the proper and reasonable costs incurred and the contribution due from the Owner)
4. (Subject to the Owner being indemnified by the Buyer from any liability under any Third Party Agreements unless and to the extent caused by a breach of any such Third Party Agreement by the Owner) to enter (upon written request from the Buyer) into such Third Party Agreements as may be required either to give effect to the rights granted to the Buyer in **Schedule 1** or otherwise to enable the Buyer to carry out development on the Blue Land and the Purple Land or for any other reasonable purpose Provided That the terms of any such Third Party Agreements shall be previously approved in writing by the Owner (such approval not to be unreasonably withheld or delayed)

**SCHEDULE 5**  
**Buyer's Restrictive Covenants**

1. Not to obstruct interrupt or interfere with the exercise of any of the Reservations by the Owner
2. Not to obstruct or interfere with or damage the Estate Roads or any Service Media on the Blue Land and the Purple Land
3. Not to use the Blue Land and the Purple Land for any purpose except for residential purposes (together with landscaping and Services and Service Media)
4. Not to withdraw support from the Estate Roads and or the Service Media on the Blue Land and the Purple Land

Provided That the carrying out of the Proposed Development on the Blue Land and the Purple Land by the Buyer shall on no account be a breach of these covenants.

**SCHEDULE 6**  
**Buyer's Positive Covenants**

1. To maintain any Service Media within the Blue Land and the Purple Land which jointly serve the Blue Land and the Purple Land and the Green Land (but for the sake of clarity not those solely serving the Blue Land and the Purple Land) to a standard suitable for Adoption subject always to the Owner complying with all reasonable requirements of the Buyer in respect of the use of the Service Media and any works with the Buyer intends to undertake which affect the Service Media
2. Where any Service Media jointly serve the Blue Land and the Purple Land and the Green Land (but for the sake of clarity not those solely serving the Blue Land and the Purple Land) to repair maintain renew and (where beyond economic repair) to replace the Service Media in under or over the Blue Land and the Purple Land to a standard suitable for Adoption
3. To pay and indemnify the Owner against the proper and reasonable costs incurred by the Owner in exercising the right reserved at paragraph 8 of **Schedule 2** (such contribution to be made within **20 Working Days** from but not including the date of receipt of a written request from the Owner to do so accompanied by copies of receipted invoices and specifying the proper and reasonable costs incurred and the contribution due from the Buyer)
4. (Subject to the Buyer being indemnified by the Owner from any liability under any Third Party Agreements unless and to the extent caused by a breach of any such Third Party Agreement by the Buyer) to enter (upon written request from the Owner) into such Third Party Agreements as may be required either to give effect to the rights reserved to the Owner pursuant to **Schedule 2** or otherwise to enable the Owner to carry out development on the Green Land or for any other reasonable purpose Provided That the terms of any such Third Party Agreements shall be previously approved in writing by the Buyer (such approval not to be unreasonably withheld or delayed)

**SCHEDULE 7**  
**Agreements and Declarations**

1. The Rights or any of them may be exercised by any member of the same group as the Buyer
2. Any dispute or difference arising under any of the **Schedules** of this Deed shall be submitted to arbitration in manner provided by the Arbitration Act 1996 or any statutory modification or re-enactment thereof for the time being in force
3. The Owner and the Buyer hereby apply to the Land Registry to enter notice of the Rights hereby granted and of the Reservations and of the covenants set out in **Schedule 3** and **Schedule 4** and **Schedule 5** and **Schedule 6** in the relevant registers of the Title Numbers.

**EXECUTED as a DEED by BDW TRADING LIMITED**

acting by [ ] pursuant to a power of attorney

contained in the Legal Charge

**EXECUTED as a DEED by [ ] LIMITED**

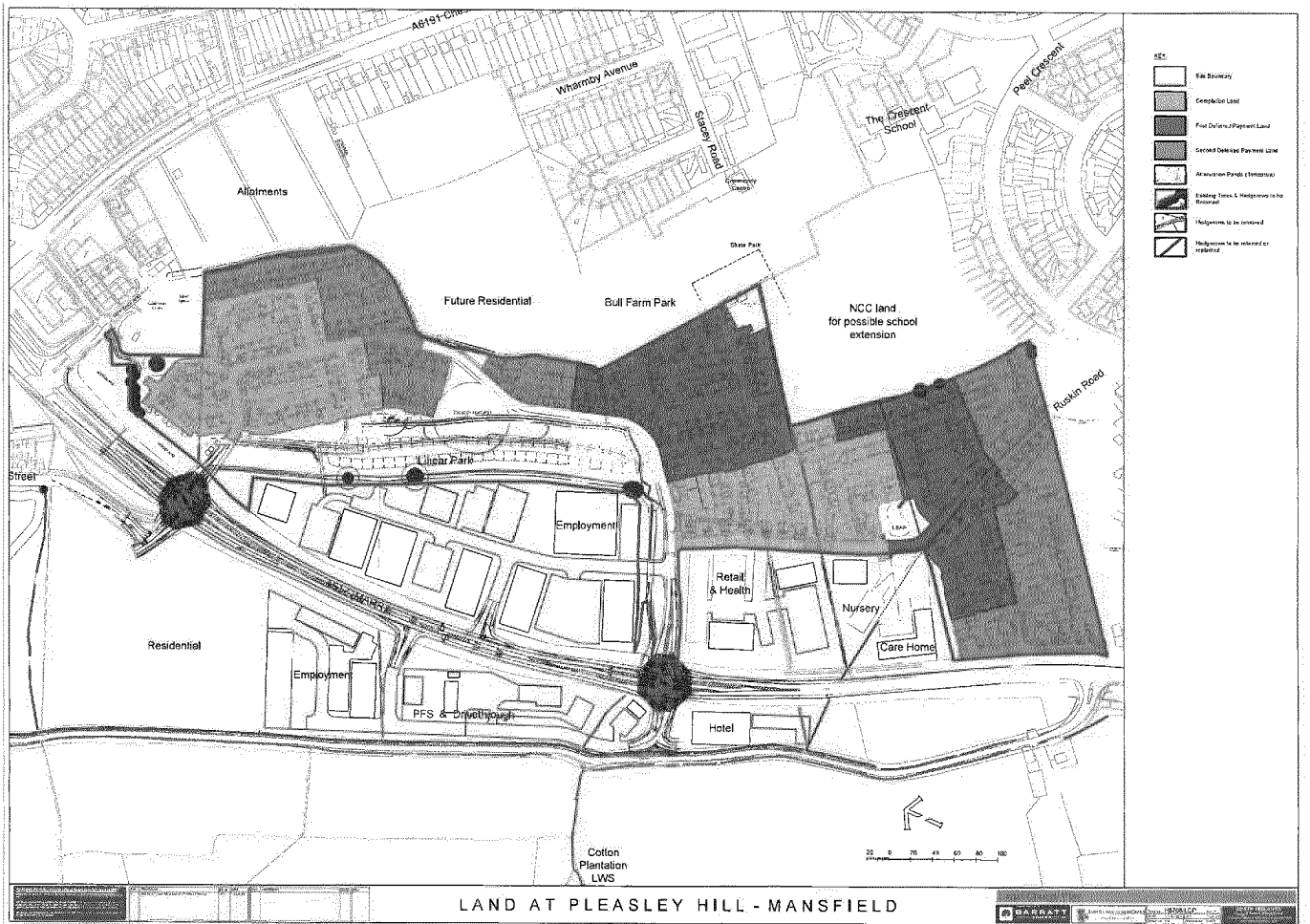
acting by two Directors or by one Director in the presence of a Witness

Director

Director/Witness

Witness Name

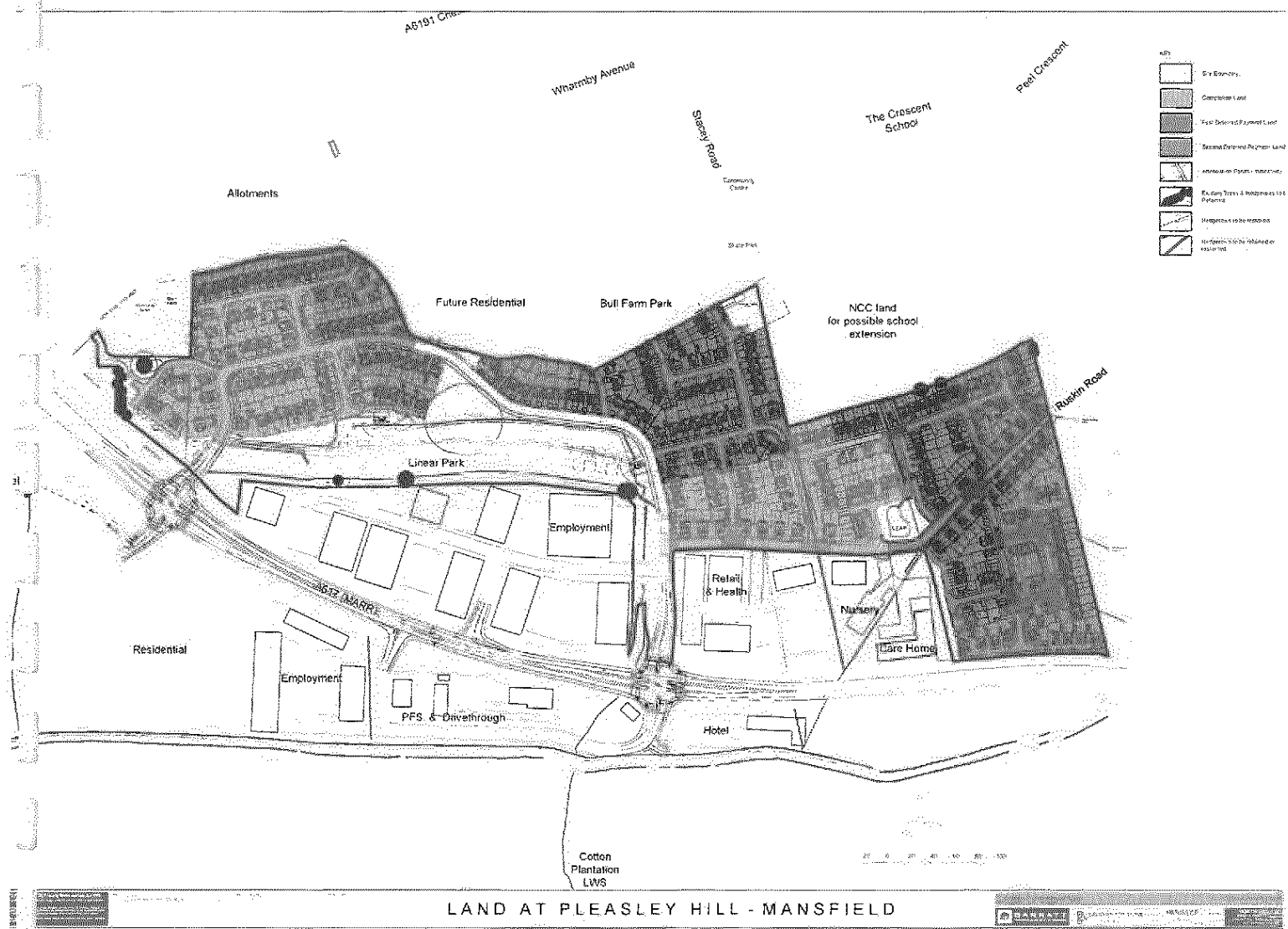
Witness Address





## **Annex 2**

### **Plan**



SWA

*[Handwritten signature]*