

MR01

Particulars of a charge

143966-13

Oyez

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge which is
an instrument. Use form

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form must be delivered to the Registrar for registration
21 days beginning with the day after the date of creation of the
charge. If the form is delivered outside of the 21 days it will be rejected unless it is
delivered with a court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form
scanned and placed on the public record



A2K04ZY2

A17

29/10/2013

#336

COMPANIES HOUSE

TUESDAY

1 Company details

Company number 03406339

Company name in full The Leadership Trust Foundation

For official use
Filing in this form
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 24/10/2013

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Thincats Loan Syndicates Limited

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

The freehold land and buildings known as Penyard House, Weston Under Penyard, Ross-on-Wye, Herefordshire, HR9 7YH registered with Title Absolute at the Land Registry under Title Number HE4416

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☐ Yes

☒ No

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Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

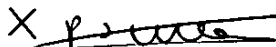
9

Signature

Please sign the form here

Signature

Signature

X 

PAUL JAMES KETTLE - SOLICITOR
GEORGE GREEN LLP

X

This form must be signed by a person with an interest in the charge

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Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name

Paul Kettle

Company name

George Green LLP

Address

19 Waterloo Road,

Wolverhampton,

West Midlands.

Post town

County/Region

Postcode

W

V

1

4

D

Y

Country

DX

Telephone

01902 424927



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



7 Spa Road, London SE16 3QQ
www.oyezforms.co.uk

CHFP041 04/13 Version 1.0

Companies MR01

04 2013

MR01/4



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3406339

Charge code: 0340 6339 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th October 2013 and created by THE LEADERSHIP TRUST FOUNDATION was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th October 2013.

Given at Companies House, Cardiff on 4th November 2013



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 24th October 2013

(1) Thincats Loan Syndicates LIMITED

-and-

(2) The Leadership Trust Foundation

LEGAL CHARGE

***To be presented for registration at Companies House against the Company
within 21 days of dating and to be registered thereafter at Land Registry***

WE HEREBY CERTIFY THIS TO BE
A TRUE COPY OF THE ORIGINAL

GEORGE GREEN LLP
SOLICITORS
WOLVERHAMPTON

George Green LLP
28/10/2013

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THIS LEGAL CHARGE is dated 24th October

2013

and made **BETWEEN**

- (1) **THINCATS LOAN SYNDICATES LIMITED** a company incorporated in England and Wales with registration number 07341131 whose registered office is situate at The Dovecote, Pimlico Farm, Austrey Lane, No Mans Heath, Tamworth, Staffordshire B79 0PF B6 4EA acting as agent and security trustee for the Syndicate Members (the "Security Trustee"), and
- (2) **THE LEADERSHIP TRUST FOUNDATION** a company incorporated in England and Wales with registration number 03406339 whose registered office is situate at Penyard House, Weston Under Penyard, Ross-On-Wye, Herefordshire, HR9 7YH (the "Company")

BACKGROUND

- (A) This Charge provides security which the Company has agreed to give the Security Trustee for all of the Company's obligations to the Syndicate Members
- (B) The Security Trustee and the Syndicate Members have agreed that the Security Trustee will hold the benefit of the security created under this Charge (subject to the terms of this Charge) on trust for itself and the Syndicate Members

NOW THIS DEED WITNESSES and it is agreed and declared as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Charge

"**Business Day**" means any day (other than Saturday) on which clearing banks are open for normal banking business in sterling in the City of London,

"**Charge**" means this legal charge and includes any instrument supplemental to or which is expressed to be collateral or entered into pursuant to, or in accordance with the terms of this legal charge

"**Charged Property**" means the property, assets, debts, rights and undertaking charged to the Security Trustee by this Charge and includes any part thereof or interest therein

"**Encumbrance**" means any mortgage, charge, pledge, lien, assignment, hypothecation, security, interest, preferential right or trust arrangement or other

encumbrance security agreement or arrangement of any kind or any right conferring a priority of payment

"Expenses" means all interest, commission, fees and legal and other costs, charges and expenses which the Company or any Receiver may charge or incur in relation to the preparation, negotiation and creation of this Charge and/or in relation to the Charged Property and/or breach of any provision of and the protection, realisation or enforcement of this Charge, in each case on a full indemnity basis

"Full Title Guarantee" has the meaning ascribed by the Law of Property (Miscellaneous Provisions) Act 1994

"Interest Rate" is 3% per month

"Loan Agreement" shall mean the loan agreement between (1) the Security Trustee and (2) the Company dated on or around the date hereof, as the same may from time to time be reviewed, replaced varied or extended,

"Property" means the freehold leasehold or immovable property referred to in Schedule I and any part or parts of it and including all rights attached or appurtenant to it and all buildings, fixtures, fittings, plant and machinery from time to time situate on it

"Receiver" means an administrative receiver, receiver and/or manager and any substitute for any such person and whether appointed under this Charge or pursuant to any statute or otherwise

"Secured Liabilities" shall mean all monies and liabilities (whether present or future, actual or contingent) now or at any time or times hereafter due or owing or incurred by the Company (whether as principal or surety) to the Security Trustee

"Syndicate Members" means the Lender Members of Business Loan Network Limited who have participated in the loan made to the Company and which is to be secured by this Charge

1 2 Interpretation

In this Charge

- (a) the expressions "Company" and "Security Trustee", where the context admits, include their respective successors in title and assigns,
- (b) Clause headings are for ease of reference only and are not to affect the interpretation of this Charge,
- (c) words importing the singular are to include the plural and vice versa,

- (d) "including" shall not be construed as limiting the generality of the words preceding it,
- (e) any reference in this Charge to any statute or any section of any statute shall be deemed to include reference to any statutory modification or re-enactment thereof for the time being in force

2 COVENANT TO PAY

2 1 The Company hereby covenants with the Security Trustee that it will on such date or dates as provided by clause 2 2 pay and discharge to the Security Trustee and each of the Syndicate Members the Secured Liabilities

2 2 The Secured Liabilities shall be repaid or discharged by the Company on receipt of demand in writing by the Security Trustee

3 SECURITY

3 1 The Company charges to the Security Trustee with Full Title Guarantee and as a continuing security for the payment and discharge of the Secured Liabilities

- (a) by way of legal mortgage the Property and all buildings and fixtures from time to time on the Property
- (b) by way of floating charge all plant, machinery, implements, utensils, furniture and equipment now or from time to time at the Property
- (c) by way of assignment the goodwill of any business carried on by the Company at the Property
- (d) by way of assignment all amounts now or hereafter owing to the Company by way of rent, rent charge, licence fee, service charge, dilapidations or otherwise by any tenant, licensee or occupier (in any such case whether present or future) of the Property together with in each case, the proceeds thereof and all rights to recover the same, provided that upon payment to the Security Trustee in full of the Secured Liabilities the Security Trustee shall re-assign the benefit of such amounts to the Company

3 2 The Company hereby assigns absolutely to the Security Trustee with Full Title Guarantee as continuing security for the payment and discharge of the Secured Liabilities the benefit to the Company of all covenants, rights and agreements relating to the Property subject to re-assignment on the redemption of this Charge

3 3 The Company shall promptly on demand and at its own cost execute and do all such assurances, acts and things including without limitation, execute all transfers, conveyances, assignments and assurances of the Charged Property and give all notices, orders and directions which the Security Trustee may require for perfecting or protecting this Charge or the priority of this Charge, or for facilitating the realisation of the Charged Property or the exercise of any of the rights vested in the Security Trustee or any Receiver

4 **RESTRICTIONS**

4 1 The Company shall not without the prior written consent of the Security Trustee

- (a) create or permit to subsist or arise any Encumbrance or any right or option on the Property or any part thereof,
- (b) sell, convey, assign, lease, or transfer the Charged Property or any interest therein, or otherwise part with or dispose of any Charged Property or assign or otherwise dispose of any moneys payable to the Company in relation to the Charged Property or agree to do any of the foregoing,
- (c) part with or share possession or occupation of the Property or any part of it, or grant any tenancy or licence to occupy the Property or agree to do any of the foregoing (save that the Security Trustee's execution of this Charge shall act as consent for all tenancies notified to it prior to the date hereof)

4 2 The Company may not assign or transfer any of its obligations under this Charge or enter into any transactions which would result in any of those obligations passing to another person

5 **COVENANTS BY THE COMPANY**

5 1 The Company covenants with the Security Trustee at all times during the continuance of this security

- (a) *Repair* To keep the buildings and all plant machinery, fixtures and fittings upon the Property in good and substantial repair and condition and to permit representatives of the Security Trustee free access at all times on reasonable notice to view the state and condition of the Property and if the Company shall fail to do so the Security Trustee may at any time thereafter enter upon the Property or any part thereof (without the Security Trustee being thereby rendered liable to account as mortgagee in possession) to execute such repairs as in the reasonable opinion of the Security Trustee may be necessary and the Company will on demand pay to the Security

Trustee all expenses incurred by the Security Trustee and will pay interest calculated on a daily basis at the Interest Rate from the date of demand until repayment of all monies

- (b) *Insurance* To keep the Charged Property insured with such insurer and against such risks as the Security Trustee may require and to the Security Trustee's satisfaction for their full replacement value with the Security Trustee's interest noted on the policy, or at the Security Trustee's option with the Security Trustee named as co-insured and co-payee and the Company shall pay all premiums when due and produce or deposit with the Security Trustee all such policies and receipts for all premiums and other payments necessary for effecting and maintaining such insurances
- (c) *Proceeds* To apply any insurance proceeds (if the Security Trustee requires them to be so applied) in making good the loss or damage to the Charged Property or at the Security Trustee's option in or towards the discharge of the Secured Liabilities and pending such application the Company will hold such proceeds in trust for the Security Trustee
- (d) *Alterations* Not without the previous written consent of the Security Trustee (such consent not to be unreasonably withheld) to demolish, pull down, remove or permit or suffer to be demolished, pulled down or removed any building, installation or structure for the time being upon the Property or except in connection with the renewal or replacement thereof any fixtures, or erect or make or suffer to be erected or made on the Property any building installation or alteration or otherwise commit any waste upon or destroy or injure in any manner or by any means lessen or suffer to be lessened to any material extent the value of the Property
- (e) *Planning* To comply with all relevant licences, consents, permissions and conditions from time to time granted or imposed by the Planning Acts and not without the prior written consent of the Security Trustee make any planning application or enter into any planning agreement with any relevant planning authority affecting the Property
- (f) *Value Added Tax* The Company warrants that it has not made and covenants that it will not make an election pursuant to paragraph 2 of Schedule 10 to the Value Added Tax Act 1994 in relation to land and/or buildings comprising the Property without the prior written consent of the Security Trustee

- (g) *Possession* To keep the Property always in its possession and available for disposal with vacant possession (subject to any lease or tenancy granted by the Company with the Security Trustee's prior written consent) and shall not without the prior written consent of the Security Trustee assign, transfer, mortgage or otherwise howsoever dispose of the Property or grant any rights or create any other encumbrances howsoever affecting the Property
- (h) *Value* Not to do or cause or permit to be done anything which might depreciate jeopardise or otherwise prejudice the value to the Security Trustee of the security created by this Charge nor permit any person to become entitled to any proprietary right or interest which might affect the value of the Property

5 2 If the Company shall fail to comply with any of the obligations under clause 5 1 then the Security Trustee may enter upon the Property and repair or insure the Charged Property or take such other steps as it considers appropriate to procure the performance of such obligation or otherwise remedy such failure and shall not thereby be deemed to be a mortgagee in possession and the moneys expended by the Security Trustee shall be reimbursed by the Company on demand, and until so reimbursed, shall carry interest at the Interest Rate from the date of payment to the date of reimbursement

6 **ENFORCEMENT**

Section 103 of the Law of Property Act 1925 shall not apply to this Charge and the statutory powers of sale and appointing a Receiver under Sections 101 and 109 of the Law of Property Act 1925 (as varied and extended under this Charge) shall arise on the execution of this Charge and shall become immediately exercisable without the restrictions contained in the Law of Property Act 1925 as to the giving of notice or otherwise at any time after the Security Trustee shall have demanded payment of any of the Secured Liabilities or after any breach by the Company of any of the provisions of this Charge

7 **APPOINTMENT AND POWERS OF RECEIVER OR ADMINISTRATOR**

7 1 At any time after this charge has become enforceable or if requested by the Company, the Security Trustee may appoint by writing any person or persons (whether an officer of the Security Trustee or not) to be an administrator or joint administrator of the Company or a Receiver of all or any part of the Charged Property and where more than one Receiver is appointed they may be given power to act either jointly or severally

- 7 2 The Security Trustee may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place
- 7 3 The Receiver shall (so far as the law permits) be the agent of the Company (who shall alone be personally liable for his acts, defaults, omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the Law of Property Act 1925 and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed thereunder and in particular by way of addition to but without limiting any general powers referred to above (and without prejudice to any of the Security Trustee's powers) the Receiver shall have power in the name of the Company or otherwise to do the following things, namely
- (a) to take possession of, collect and get in all or any part of the Charged Property and to generally manage the Property and any business carried on at the Property,
 - (b) to commence and/or complete any building operations on the Property and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit,
 - (c) to borrow moneys from the Security Trustee or others on the security of the Charged Property for the purpose of exercising any of his powers,
 - (d) to purchase or acquire any land and purchase, acquire and grant any interest in or right over the land or accept surrenders of leases or tenancies of the Property and to carry any such transactions into effect,
 - (e) to sell, transfer, assign, lease or concur in selling, letting or leasing the Property or the Charged Property or any part of it on such terms and conditions and for such consideration and payable at such time or times as he may in his absolute discretion think fit including without limitation the power to dispose of any fixtures separately from the Property,
 - (f) to take, continue or defend proceedings or make any arrangement or compromise between the Company and any persons which he may think expedient,
 - (g) to make and effect all repairs and improvements,
 - (h) to effect such insurances of or in connection with the Charged Property as he shall in his absolute discretion think fit,

- (i) carry on any business at any time carried on by the Company at the Property,
- (j) to purchase materials, tools, equipment, goods or supplies,
- (k) to appoint managers, officers, contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine,
- (l) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do

Provided nevertheless that the Receiver shall not be authorised to exercise any of the above powers if and in so far and so long as the Security Trustee shall in writing exclude the same whether in or at the time of his appointment or subsequently

7 4 Any moneys received by the Receiver in the exercise of his powers under this Charge and under general law shall be (so far as the law permits) applied by him firstly in the payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers and in payment of his remuneration and any balance shall be paid to the person or persons entitled to it

8 **SECURITY TRUSTEE'S LIABILITY**

8 1 In no circumstances shall the Security Trustee be liable to account to the Company as a mortgagee in possession or otherwise for any moneys not actually received by the Security Trustee

8 2 In no circumstances shall the Security Trustee be liable to the Company or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any realisation of the Charged Property or from any act, default, omission or misconduct of the Security Trustee its officers, employees or agents in relation to the Charged Property or in connection with this Charge

9 **PROTECTION OF THIRD PARTIES**

Any purchaser or any other person dealing with the Security Trustee or any Receiver shall not be concerned to enquire whether the Secured Liabilities have become payable or whether any power which it or he is purporting to exercise has become exercisable or whether any money is due under this Charge or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with the Security Trustee or such Receiver All the protection to purchasers contained in Sections 104 and 107 of the Law of Property Act 1925 shall

apply to any person purchasing from or dealing with the Security Trustee or any Receiver

10 POWERS OF LEASING

The statutory powers of sale, leasing and accepting surrenders exercisable by the Security Trustee are hereby extended so as to authorise the Security Trustee whether in the name of the Security Trustee or in that of the Company to grant a lease or leases of the whole or any part or parts of the Property with such rights relating to other parts of it and containing such covenants on the part of the Company and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Security Trustee (in its absolute discretion) shall think fit

11 POWER OF ATTORNEY

11 1 The Company hereby irrevocably appoints the Security Trustee and the Receiver jointly and also severally the Attorney and Attorneys of the Company for the Company and in the name and on behalf of the Company and as the act and deed of the Company or otherwise to sign, seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be deemed proper for any of the purposes referred to in or otherwise in connection with this Charge The Company ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers, authorities and discretions granted or referred to in this Deed

11 2 The power of attorney hereby granted is irrevocable and is granted by way of security for value as part of the security constituted by this Charge

12 SECURITY TRUSTEE'S RIGHTS

12 1 At any time after this Charge becomes enforceable all powers of the Receiver may be exercised by the Security Trustee whether as attorney of the Company or otherwise

12 2 The Company agrees that at any time after this Charge becomes enforceable

- (a) upon any sale or other disposition in exercise of the powers contained or implied by this Charge the Security Trustee may sever any fixtures from the Property and sell the same apart from the Property without taking possession of the Property and apply the net proceeds of such sale in or towards satisfaction of the Secured Liabilities,

(b) the Security Trustee may as agent of the Company remove and sell any chattels on the Property

12 3 This Charge is granted in favour of the Security Trustee for itself and as security trustee on behalf of the Syndicate Members

12 4 The perpetuity period applicable to this Charge shall for the purposes of the Perpetuities and Accumulations Act 1964 be the period of 80 years

13 COSTS AND INDEMNITY

13 1 All costs, charges and expenses incurred by the Security Trustee in relation to this Charge or the Secured Liabilities shall be reimbursed by the Company to the Security Trustee on demand on a full indemnity basis and until so reimbursed shall carry interest at the Interest Rate from the date of payment to the date of reimbursement and be secured on the Charged Property

13 2 The Security Trustee and every Receiver, attorney or other person appointed by the Security Trustee under this Charge and their respective employees shall be entitled to be indemnified on a full indemnity basis out of the Charged Property in respect of all liabilities and expenses incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Charge and against all actions, proceedings, losses, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Charged Property and the Security Trustee and any such Receiver may retain and pay all sums in respect of the same out of the monies received under the powers conferred by this Charge

14 CONTINUING SECURITY

14 1 This Charge shall be a continuing security to the Security Trustee notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Charged Property or to any other property or any other security which the Security Trustee may now or at any time in the future hold in respect of the Secured Liabilities or any of them and shall continue in full force and effect as a continuing security until discharged

14 2 Section 93 of the Law of Property Act 1925 shall not apply to this Charge

15 NOTICES

15 1 1 Any communication to be made under or in connection with this Charge shall be made in writing and, unless otherwise stated, may be made by fax or letter

15 1 2 The address and fax number of the Security Trustee for any communication or document to be made or delivered under or in connection with this Charge is, Address The Dovecote, Pimlico Farm, Austrey Lane, No Mans Heath, Tamworth, Staffordshire, B79 0PF or any substitute address, fax number as the Security Trustee may notify to the other parties by not less than five Business Days' notice

15 1 3 The address and fax number of the Company for any communication or document to be made or delivered under or in connection with this Charge is, Address Penyard House, Weston Under Penyard, Ross-On-Wye, Herefordshire, HR9 7YH and Fax No [tbc] or any substitute address or fax number as the Company may notify to the other parties by not less than five Business Days' notice

15 1 4 Subject to clause 15 1 5 below, any communication made or document made or delivered by one person to another under or in connection with this Charge will only be effective -

15 1 4 1 if by way of fax, when received in legible form, or

15 1 4 2 if by way of letter, when it has been delivered to the relevant address or two Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

15 1 5 Any communication or document to be made or delivered to the Security Trustee will be effective only when actually received by the Security Trustee

15 1 6 The Security Trustee may rely upon any communication by telephone, fax or email purporting to be on behalf of the Company by anyone notified to the Security Trustee as being authorised to do so, without enquiry by the Security Trustee as to authority or identity The Company agrees to indemnify the Security Trustee against any liability incurred or sustained by the Security Trustee as a result

16 MISCELLANEOUS

16 1 The Security Trustee may freely and separately assign or transfer any of its rights under this Charge or otherwise grant an interest in any such rights to any person or persons On request by the Security Trustee, the Company shall immediately

execute and deliver to the Security Trustee any form of instrument required by the Security Trustee to confirm or facilitate any such assignment or transfer or grant of interest

- 16 2 The Company must not assign, novate or otherwise deal with any rights, interests or obligations under this Charge
- 16 3 No delay or omission on the part of the Security Trustee in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it, nor shall any single, partial or defective exercise of any such right or remedy preclude any other or further exercise under this Charge of that or any other right or remedy
- 16 4 The Security Trustee's rights under this Charge are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Security Trustee deems expedient
- 16 5 Any waiver by the Security Trustee of any terms of this Charge or any consent or approval given by the Security Trustee under it shall only be effective if given in writing and then only for the purpose and upon the terms and conditions, if any, on which it is given
- 16 6 If at any time any one or more of the provisions of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction neither the legality, validity and enforceability of the remaining provisions of this Charge nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result
- 16 7 Any certificate or determination of the Security Trustee as to the amount of the Secured Liabilities or without limitation any matter provided for in this Charge shall, in the absence of manifest error, be conclusive and binding on the Company
- 16 8 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Charge The power of the Security Trustee to appoint an administrator in accordance with clause 7 1 shall arise where the security constituted by this Charge (together with any other security given by the Security Trustee to the Company) satisfies anyone or more of the provisions of sub-paragraphs 14(3) (a), (b) or (c) of the said Schedule B1

17 THIRD PARTIES

Subject as set out in this Charge nothing in this Charge confers or is intended to confer on any person who is not a party to this Charge or has not adhered by a deed of adherence any right and/or benefit which that party would not have but for the provisions of the Contract (Rights of Third Parties) Act 1999 and such rights and/or benefits are hereby excluded to the fullest extent possible

18 LAW AND JURISDICTION

18 1 This Charge shall be governed by and construed in accordance with English law, and the parties irrevocably submit to the exclusive jurisdiction of the English courts and waive any objection to proceedings in such courts on the grounds of venue or on the grounds that proceedings have been brought in an inappropriate forum

19 REGISTERED LAND

The Company hereby applies to the District Land Registrar for a restriction in the following terms to be entered on the register of the Company's title to the Property

'No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 24th October 2013 in favour of Thincats Loan Syndicates Limited referred to in the charges register '

IN WITNESS whereof this Charge has been duly executed as a deed and is intended to be and is delivered on the date first above written

SCHEDULE 1

The Property

Means the Freehold land and buildings known as Penyard House, Weston Under Penyard, Ross-On-Wye, Herefordshire, HR9 7YH as comprised in title number HE4416

These are the notes referred to on the following official copy

The electronic official copy of the title plan follows this message

Please note that this is the only official copy we will issue We will not issue a paper official copy

This official copy was delivered electronically and when printed will not be to scale You can obtain a paper official copy by ordering one from Land Registry

If any mapping work in respect of any pending application(s) has been completed, additional references, which are not referred to in the register of title, may appear on the title plan or be referred to in the certificate of inspection in form CI References may also have been amended by, or not be shown on the title plan, where these are being removed as a result of a pending application(s)

This official copy is issued on 21 March 2013 shows the state of this title plan on 21 March 2013 at 14 52 55 It is admissible in evidence to the same extent as the original (s 67 Land Registration Act 2002) This title plan shows the general position, not the exact line, of the boundaries It may be subject to distortions in scale Measurements scaled from this plan may not match measurements between the same points on the ground See Land Registry Public Guide 19 - *Title Plans and Boundaries*

This title is dealt with by the Land Registry, Telford Office

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IMPORTANT

YOU SHOULD CONSULT A SOLICITOR BEFORE SIGNING THIS LEGAL DOCUMENT.

EXECUTED as a DEED by

The Leadership Trust Foundation

acting by

Director

Nicholas JE Johnson (Chair of Trustees)

Director/Secretary

[Signature] (Adele Wolfe - Company Secretary)

EXECUTED as a DEED by

ThinCats Loan Syndicates LIMITED

acting by

Director

Director/Secretary

Thincats Loan Syndicates Ltd

Thincats



The Dovecote, Pimlico Farm, Austrey Lane, No Mans Heath, Tamworth B79 0PF

2 October 2013

The Leadership Trust Foundation
Penyard House
Weston under Penyard
Ross-on-Wye
Herefordshire
HR9 7YH

Dear Sirs

Land and buildings known as Penyard House, Weston-under-Penyard, Ross-on-Wye ("the Property")

We refer to a Legal Charge ("the Charge") entered into today in our favour in respect of the Property which is registered at the Land Registry (with other land) under title numbers HE4416 ("the Charge Land") This letter is provided in relation to the land within title number HE4166 that is not subject to the Charge ("the Retained Land")

For the avoidance of doubt, we have attached a copy of title number HE4416 to clearly identify those areas as follows

"The Retained Land" – all areas marked in yellow (not hatched) and blue

"The Charge Land" = all other areas (which includes Penyard House)

In the event that you wish to sell, lease or otherwise deal with any part of the Retained Land and require easements or other rights to be granted over the Property, we confirm that we shall as mortgagee and without delay provide such consents as may be required by you or any purchaser, lessee or other party provided such easements or other rights do not materially prejudice the security afforded to us by virtue of the Charge, due account being taken of the amount secured by the Charge as a proportion of the value of the Property.

Yours faithfully

Thincats Loan Syndicates Limited

Telephone & Fax. 01827 830864

Registered in England No 07341131



H.M. LAND REGISTRY		TITLE NUMBER	
		HE4416	
ORDNANCE SURVEY PLAN REFERENCE	SO6223 SO6323		Scale 1/2500
ADMINISTRATIVE AREA HEREFORDSHIRE		© Crown Copyright	