

MR01

Particulars of a charge

061687/13

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 where there is no
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
which must be scanned and placed on the public record.



A39 14/05/2014 #90
COMPANIES HOUSE

WEDNESDAY

1 Company details

Company number 03594489
Company name in full ABLEGRANGE (LINCOLN) LIMITED

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 09/05/2014

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	Bank of India
Name	
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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4

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

All that Freehold Property known as The Limes Care Home, Main Street, Scopwick LN4 3NW as the same is registered at HM Land Registry under title number LL196409.

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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8

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

Royds 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

Gareth Williams

Company name

Royds LLP

Address

65 Carter Lane

London

Post town

County/Region

Postcode

E

C

4

V

5

H

F

Country

DX

DX 138762 - Cheapside 2

Telephone

020 7583 2222



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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3594489

Charge code: 0359 4489 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th May 2014 and created by ABLEGRANGE (LINCOLN) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th May 2014

df

Given at Companies House, Cardiff on 20th May 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

THIS LEGAL CHARGE is made the 5 day of May Two Thousand and Fourteen
BETWEEN (1) The Mortgagor (2) The Bank

We hereby certify this to be a true copy of the original.

WITNESSES as follows.

Royds LLP

Royds Solicitors
65 Carter Lane
London
EC4V 5HF
DX 138762

DEFINITIONS

1	<u>TERM</u>	<u>MEANING</u>
	The Mortgagor	The Company named in the First Schedule hereto
	The Bank	BANK OF INDIA a Statutory Corporation incorporated in India and carrying on business in the United Kingdom among other places at 293 Harrow Road, Wembley, Middlesex HA9 6BD
	The Interest Rate	Such Rate as may be stipulated by the Bank at any time and from time to time in writing to the Mortgagor such interest to be compounded in the event of it not being punctually paid (as well after as before any demand made or Judgment obtained) but without prejudice to the right of the Bank to require payment of such interest
	The Property	As described in the Second Schedule hereto together with and where the context so admits the rights and assets charged by Clauses 3 1 and 3 2 hereof

COVENANT TO PAY PRINCIPAL AND INTEREST

- 2 The Mortgagor covenants with the Bank that
- 2 1 1 The Mortgagor will on demand pay to the Bank all monies and/or discharge all liabilities now or hereafter owing or incurred by the Mortgagor to the Bank on any account whatever or in any manner whatever whether for the balance then owing from the Mortgagor with the Bank or for cheques notes or bills drawn accepted or endorsed by the Mortgagor or for advances made to the Mortgagor whether actually or contingently alone or jointly with another or others and whether as principal or surety for any other person or persons or company and in whatever name or form or otherwise howsoever and including interest with rests according to the usual practice of the Bank from time to time discount commission and other usual banking charges
- 2 1 2 All payments under this deed shall be made in immediately available funds free and clear of any right of set off or counterclaim or any withholding or deduction whatsoever provided that if the Mortgagor is required by law to make any withholding or deduction, the Mortgagor shall pay such additional sum to the Bank as will ensure that after deduction or withholding the Bank receives the full amount due to it under this deed
- 2 2 The Bank shall cease to be under any further commitment to the Mortgagor and all moneys obligations and liabilities hereby secured shall immediately become due and payable on demand and the Mortgagor shall provide cash cover on demand for all contingent liabilities of the Mortgagor to the Bank and for all notes or bills accepted endorsed or discounted and all bonds guarantees indemnities documentary or other credits or any instruments whatsoever from time to time issued or entered into by the Bank for or at the request of the Mortgagor on the occurrence of any of the following events of default, namely

- 2 2 1 if the Mortgagor fails to pay on the due date any money or to discharge any obligation or liability payable by the Mortgagor from time to time to the Bank or fails to comply with any term condition covenant or provisions of this Legal Charge or of any facility from the Bank to perform any obligation or liability of the Mortgagor to the Bank or if any representation warranty or undertaking from time to time made to the Bank by the Mortgagor is or becomes incorrect or misleading in a material respect,
- 2 2 2 if the Mortgagor defaults under any loan agreement facility letter or other agreement or obligation relating to borrowing (which expression includes all liability in respect of any type of credit and accepting endorsing or discounting any notes or bills and all unpaid rental and other liabilities present and future under hire-purchase credit sale conditional sales leasing and similar agreements or under any guarantee (which expression includes all contingent liabilities undertaken in respect of the obligations or liabilities of any third party including all guarantees indemnities or bonds whether constituting primary or secondary obligations or liabilities) or if any borrowing or other money payable under any of the foregoing becomes or is capable of being declared payable prior to its stated maturity or is not paid when due or if any mortgage charge or other security now or hereafter created by the Mortgagor becomes enforceable or if any facility or commitment now or hereafter available to the Mortgagor is withdrawn or cancelled by reason of default,
- 2 2 3 any representation or warranty made or deemed to be made or repeated by the Mortgagor in or pursuant to this Charge is or proves to have been untrue or incorrect when made or when deemed to be repeated with reference to the facts and circumstances existing at such time,
- 2 2 4 any encumbrance on or over the business assets rights or revenues of the Mortgagor becomes enforceable,
- 2 2 5 an encumbrancer takes possession (in either case) or a receiver or administrative receiver or manager or sequestrator is appointed of the whole or any part of the undertaking assets, rights or revenues of the Mortgagor or a distress or other process is levied or enforced upon any of the assets rights or revenues of the Mortgagor,
- 2 2 6 the Mortgagor is, or is adjudicated or found to be, insolvent or suspends payment of its respective debts or is (or is deemed to be) unable to or admits inability to pay its respective debts as they fall due or proposes or enters into any composition or other arrangements for the benefit of its creditors generally or proceedings are commenced in relation to the Mortgagor under any law regulation or procedure relating to reconstruction or adjustment or debts,
- 2 2 7 a petition is presented by any person for an administration order in relation to the Mortgagor, or
- 2 2 8 any petition is presented by an person or any order is made by any competent Court or any resolution is passed by the Mortgagor for its winding-up or dissolution or for the appointment of a liquidator of the Mortgagor except for the purpose of an amalgamation or reconstruction on terms and conditions which shall have first been approved in writing

by the Bank

- 2 2 9 if any final Judgment or Order made against the Mortgagor is not complied with within seven days or if an execution distress sequestration or other process is levied or enforced upon or sued out against any part of the property assets or revenues of the Mortgagor
- 2 2 10 if the Mortgagor without the prior consent in writing of the Bank ceases or threatens to cease to carry on its business or any material part thereof in the normal course or changes and nature or mode of conduct of its trading in any material respect or if any partnership in which the Mortgagor is or becomes a partner is dissolved,
- 2 2 11 if any material part of the property assets or revenues of the Mortgagor is sold or disposed of (otherwise than in the normal course of trading) whether in a single transaction or a number of transactions or is nationalised compulsorily acquired seized or appropriated,
- 2 2 12 if any necessary consent to the user of the property hereby charged for its existing use is revoked or withdrawn or if any notice served with a view of forfeiture of any leasehold premises hereby charged pursuant to s 146 of the Law of Property Act 1925 is not complied with within the period specified,
- 2 2 13 If this Legal Charge or any guarantee indemnity or other security for any money obligation or liability hereby secured fails or ceases in any respect to have full force and effect or to be continuing or is terminated or disputed or becomes in jeopardy invalid or unenforceable,
- 2 2 14 If any licence authorisation consent or registration at any time necessary or desirable to enable the Mortgagor to comply with its obligations to the Bank to carry on its business in the normal course shall be revoked withheld or materially modified or shall fail to be granted or perfected or shall cease to remain in full force and effect,
- 2 2 15 If any of the foregoing events occurs without the prior consent in writing of the Bank in relation to any third party who now or hereafter has guaranteed or provided security for or given an indemnity in respect of any money obligation or liability hereby secured
- 2 3 The Mortgagor hereby covenants immediately to notify the Bank in writing of the occurrence of any of the events of default specified in Clause 2 2 or of the occurrence of any event which with the lapse of time or giving of notice would or may constitute any of the same
- 2 4 The Mortgagor will so long as any monies remain owing to the Bank and both before and after any demand made or Judgment obtained hereunder pay to the Bank interest thereon on a daily basis with rests as aforesaid by payment in arrears on such days as the Bank may from time to time stipulate
- 2 5 Provided that if the Mortgagor shall be in arrear in the payment of any principal monies or any interest whether before or after any demand the whole of the principal monies (including any capitalised interest) outstanding from time to time shall bear interest at a rate of 7% above that previously stipulated as aforesaid if the Mortgagor's borrowings from the Bank or the debit balance on the Mortgagor's

account(s) with the Bank shall exceed the limits from time to time agreed with the Bank then the amount or any excess over the agreed limits shall bear interest at a rate of 7% per annum above that previously stipulated as aforesaid

- 2 6 If it shall become impossible for the Bank to determine any rate of interest previously stipulated the relevant rate shall be determined by the Bank on such alternative basis as the Bank may in its discretion select

CHARGE

- 3 The Mortgagor with Full Title Guarantee and to the full extent of such interest as the Mortgagor has in the Property or in the proceeds of sale thereof and howsoever arising
- 3 1 charges to the Bank (by way of legal mortgage in the case of a legal interest) the Property (or such interest) with the payment and/or the discharge of all such monies and liabilities as aforesaid subject nevertheless to the legal charge(s) or mortgage(s) if any specified in the Third Schedule hereto
- 3 2 Charges to the Bank by way of fixed Charge
- 3 2 1 All rental income present or future and whether payable now or in the future and the proceeds of any sale lease or other disposition of the Property and all rights and claims of the Mortgagor against all lessees, sub-lessees, licensees or occupiers of the Property and all guarantors and sureties for the obligations of any such person or other third parties in relation to the Property now or in the future existing and capable of being satisfied by the payment of money provided that nothing in this sub-clause shall constitute the Bank as a mortgagee in possession
- 3 2 1 1 The Mortgagor shall at any time on written demand by the Bank procure that the rental income shall be paid directly to its account with the Bank (or such other accounts as the Bank may from time to time direct) and the Mortgagor shall forthwith upon any such demand so instruct its lessees and occupiers of the Property by notice in writing Following any such demand until such payment the Mortgagor shall hold all rental income on trust for the Bank
- 3 2 2 The fixed plant machinery and fixtures now or hereafter fixed upon the Property
- 3 2 3 All the goodwill of the trade or business (if any) carried on by the Mortgagor at the Property and benefit of all licences held in connection with the said trade or business
- 3 2 4 All those the book debts and other moneys which now are or may hereafter become owing to the Mortgagor in connection with the said trade or business
- 3 2 5 All capital profits and other moneys received by the Mortgagor in respect of the said trade or business
- 3 3 Assigns absolutely to the Bank

- 3 3 1 the benefit of all covenants and rights affecting or concerning the Property
- 3 3 2 the full benefit of all contracts entered into by or with the Mortgagor in respect of the said trade or business
- 3 3 3 the benefit to the Mortgagor of all rights and claims to which the Mortgagor is now or may in the future become entitled in relation to the Property including (but without limitation) all rights and claims of the Mortgagor against all persons who now are or who at any time have been or may become lessees sub-lessees licensees or occupiers of the whole
- or
any part of parts of the Property and all guarantors and sureties for the obligations of any such person

PROVIDED ALWAYS that if the said monies and liabilities be duly paid and discharged the Bank will at the request and cost of the Mortgagor re-assign the same to the Mortgagor

3 4 Charges to the Bank by way of floating Charge

- 3 4 1 all moveable plant machinery implements utensils furniture and equipment now or from time to time placed on or used in or about the Property
- 3 4 2 all other property assets and rights of the Mortgagor not effectively charged above both present and future

- 3 5 The Bank may by notice in writing to the Mortgagor convert the floating charge contained in clause 3 4 into a fixed charge as regards any property specified in such notice at any time after this Charge becomes enforceable If without the prior written consent of the Bank the Mortgagor charges pledges or otherwise encumbers (whether by way of fixed or floating security) any of the property subject to a floating charge under this Charge or attempts to do so or if any person levies or attempts to levy any distress execution sequestration or other process against any of the property, the charge hereby created over the property or assets the subject thereof shall automatically without notice operate and have effect as a fixed charge instantly such event occurs

CONTINUING SECURITY

- 4 This security shall constitute a continuing security for all monies and liabilities which shall on the execution hereof or at any time hereafter be or become owing or incurred by the Mortgagor to the Bank in any manner whatever

SET-OFF

- 5 1 The Bank may, without notice to the Mortgagor, apply any credit balance (whether or not then due and in whatever currency) which is at any time held by an office or branch of the Bank for the account of the Mortgagor in or towards satisfaction of the monies and liabilities hereby secured
- 5 2 For the purposes of exercising any rights either under this Clause, or any rights

under the general law, the Bank may convert or translate all or any part of such a credit balance into another currency applying a rate which in the Bank's opinion fairly reflects prevailing rates of exchange

- 5 3 The Bank is not obliged to exercise any of its rights under this Clause, which shall be without prejudice and in addition to any rights under the general law
- 5 4 In this Clause 'rights under the general law' means any right of set-off, combination or consolidation of accounts, lien or similar right which the Bank has under any applicable law

REPAIRING INSURING AND OTHER OBLIGATIONS

- 6 The Mortgagor covenants with the Bank that the Mortgagor at all times during the continuance of this security will
- 6 1 keep or cause to be kept the Property in good and substantial repair (and shall allow the Bank to enter and view the state of repair at all reasonable times without becoming liable to account as Mortgagee in possession) and insured in the name of the Mortgagor with such insurance office or underwriters of repute as the Bank shall approve against loss or damage by fire and other risks as the Bank shall from time to time require in the full reinstatement value thereof and will cause the interest of the Bank to be endorsed upon all such insurance policies and will pay all premiums in respect thereof upon the same becoming due and will deposit with the Bank all such policies and on demand produce the receipts for the current premiums payable in respect thereof
- 6 2 all moneys to be received by virtue of any insurance relating to the Property maintained or effected by the Mortgagor (whether or not in pursuance of the obligations hereunder) are hereby charged to and shall be paid to the Bank or if not paid by the insurers directly to the Bank be applied in replacing restoring or reinstating the Property or assets destroyed damaged or lost (any deficiency being made good by the Mortgagor) or (save in the case of leasehold premises) in reduction of the moneys obligations and liabilities hereby secured
- 6 3 observe and perform all restrictive and other covenants obligations and stipulations (including the obligations contained in any Lease) for the time-being affecting the Property or the mode of user or the enjoyment of the same and will punctually pay and discharge all financial obligations in respect of the Property
- 6 4 not without the previous consent in writing of the Bank do or suffer to be done on the Property anything which might be deemed to be development within the meaning of the Town & Country Planning Act 1990 or any statutory modification extension or replacement thereof and any orders and regulations for the time-being in force thereunder nor do or suffer or omit to be done any act matter or thing whereby any obligation order or regulation under the said Acts shall be infringed
- 6 5 in case of default by the Mortgagor in keeping the Property in good and substantial repair permit the Bank and its servants or agents to enter on the Property and effect such repairs as the Bank may think fit (provided that such entry shall not render the Bank liable to account as Mortgagee in possession) and in case of default by the Mortgagor in insuring or keeping insured the Property the Bank shall at the cost of the Mortgagor be entitled to insure the Property in such sum as the Bank shall think fit

- 6 6 give active devotion to the conduct of the said business
- 6 7 keep proper books of account of the said business and duly enter therein particulars of all dealings and transactions of the said business and keep such books and all correspondence and other documents belonging or relating to the said business upon the Property and to permit the Bank or its agents or officers to examine such books and documents at all reasonable times and make copies or extracts therefrom and give to the Bank all information with regard to the said business which it may reasonably require
- 6 8 not to compound or release any of the said book debts or do anything whereby the recovery of the same may be impeded delayed or prevented without the consent of the Bank
- 6 9 Where the Property is leasehold or subject to any lease agreement for lease or tenancy (referred to below as the 'occupational lease')
- 6 9 1 to perform and observe all covenants and conditions contained in the Lease to be performed and observed by the lessee and contained in any occupational lease to be observed by the lessor,
- 6 9 2 to enforce the due observance and performance of all obligations of all other parties to the Lease and any occupational lease,
- 6 9 3 not to waive, release or vary any of the terms of the Lease or any occupational lease, or to accept any surrender of any occupational lease or exercise any power to determine or extend the same or grant any consent or licence or conclude any rent review under the same without, in each case, the consent of the Bank which consent is not to be unreasonably withheld or delayed in circumstances in which the Mortgagor may not unreasonably withhold or delay his consent,
- 6 9 4 if the Mortgagor shall receive any notice served under section 146 of the LPA or any proceedings shall be commenced for forfeiture of the Lease or any superior lease or the landlord or any superior landlord shall attempt to re-enter under the provisions of the Lease or any superior lease the Mortgagor shall give immediate notice of such event in writing to the Bank and at the request of the Bank and at the expense of the Mortgagor take such steps as the Bank may in its absolute reasonable discretion require
- 6 10 **PROVIDED HOWEVER that**
- 6 10 1 it shall not be incumbent on the Bank to take any steps or institute any proceedings for the recovery of the several debts and moneys hereby mortgaged or any of them nor shall the Bank be answerable for any loss arising from the Bank having neglected to take such steps or institute such proceedings
- 6 10 2 it shall be lawful for the Bank after the statutory power of sale has become exercisable to enter into any arrangement or accept any composition in relation to the debts hereby assigned without the concurrence of the Mortgagor and any such arrangement or composition shall be binding on the Mortgagor

RESTRICTIONS ON LEASING AND PARTING WITH POSSESSION

- 7 The Mortgagor shall not without the previous consent in writing of the Bank
- 7 1 exercise any statutory or other powers of leasing or accepting surrenders of leases in respect of the Property or any part thereof except any that subsist at the date hereof
- 7 2 part with possession of nor grant any licence or right to occupy the Property or any part thereof except any that subsists at the date hereof

CONSOLIDATION

- 8 Section 93 of the Law of Property Act 1925 shall not apply to this security or to any security given to the Bank pursuant hereto

POWERS OF THE BANK

- 9 1 In addition to the powers of leasing or accepting surrenders of leases conferred on a Mortgagee by the Sections 99 and 100 of the Law of Property Act 1925 it shall be lawful for the Bank or any Receiver and/or Manager appointed by the Bank at any time or times (a) to grant any lease of the Property or any part thereof for any term or terms of years or for any derivative term or terms of years and either in possession or reversion and either with or without taking a premium and at such yearly or other rents and subject to such covenants and conditions and generally upon such terms as the Bank or such Receiver and/or Manager shall in its or his absolute discretion think fit and (b) to accept a surrender of any lease of the Property or any part thereof upon such terms as the Bank or such Receiver and/or Manager shall in its or his absolute discretion think fit without the restrictions contained in the said Section 100
- 9 2 The power of sale and other powers conferred on a Mortgagee by the Law of Property Act 1925 shall apply to this security but without the restrictions on the exercise of such powers therein contained as to giving notice or otherwise and for the purpose of a sale or other exercise of the said powers or any of the powers herein contained the whole of the monies and liabilities hereby secured shall be deemed to be due and payable immediately on the date hereof and in any such sale the Bank may sell the fixed and moveable plant machinery and fixtures fittings furniture equipment implements and utensils hereby charged either together with the Property or separately and detached therefrom
- 9 3 If the Bank receives notice of any subsequent mortgage charge assignment or other disposition affecting the Property or any part thereof or interest therein the Bank may open a new account for the Mortgagor, if the Bank does not open a new account then unless the Bank gives express written notice to the contrary to the Mortgagor it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by or on behalf of the Mortgagor to the Bank shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Mortgagor to the Bank at the time when it received notice
- 9 4 The Bank shall have power at any time by writing under the hand of any official or Manager of the Bank or under seal to appoint a Receiver and/or Manager or Receivers and/or Managers of the Property or any part thereof and to remove any Receiver and/or Manager so appointed and to appoint another in his place and from time to time to fix and pay the remuneration of any such Receiver and/or Manager **PROVIDED ALWAYS** that any such Receiver and/or Manager shall be the agent of the Mortgagor and the Mortgagor shall be solely responsible for his acts or defaults

and for his remuneration

RECEIVERS

- 10 1 Any Receiver and/or Manager appointed by the Bank shall in addition to the powers conferred on a Receiver and/or Manager by the Law of Property Act 1925 and pursuant to that Act have the following powers which the Receiver and/or Manager may exercise or refrain from exercising as he shall in his absolute discretion think fit and which in the case of joint Receivers and/or Managers may be exercised jointly or severally
- 10 1 1 To take possession of collect and get in any Property hereby charged and for that purpose to take any proceedings in the name of the Mortgagor or otherwise as may seem expedient
- 10 1 2 To carry on manage or concur in carrying on and managing the business of the Mortgagor or any part thereof and for any of those purposes to raise or borrow any money that may be required upon the security of the whole or any part of the premises hereby charged
- 10 1 3 Forthwith and without the restriction imposed by Section 103 of the Law of Property Act 1925 to sell or concur in selling (but where necessary with the leave of the Court) and to let or concur in letting and to surrender or concur in surrendering and accept surrenders of leases or tenancies of all or any of the Property hereby charged and to carry any such sale letting or surrender into effect by conveying leasing letting surrendering or accepting surrenders in the name and on behalf of the Mortgagor or other the Estate Owner Any such sale may be for cash debentures or other obligations shares stock or other valuable consideration and may be payable in a lump sum or by instalments spread over such period as the Bank shall think fit Plant machinery and other fixtures may be severed and sold separately from the premises containing them without the consent of the Mortgagor being obtained thereto
- 10 1 4 To make arrangements or compromise in respect of the rights of the Mortgagor which he or they may think expedient
- 10 1 5 To make and effect all repairs renewals and any improvements of the Mortgagor's plant machinery and effects and to maintain or renew all insurances
- 10 1 6 To appoint Managers Agents Officers servants and workmen for any of the aforesaid purposes at such salaries and for such periods as he or they may determine
- 10 1 7 To take continue or defend any proceedings
- 10 1 8 To insure the Property and any works and to effect indemnity insurance and other like insurance and enter into any agreements relating to any works and to obtain bonds in respect of any such agreements and give indemnities and security to any such bondsmen
- 10 1 9 To retain the services of or employ solicitors architects surveyor's quantity surveyors estate agents contractors builders workmen and others and to purchase materials tools equipment or supplies
- 10 1 10 To borrow or raise any monies and secure the payment of any monies (whether or not in priority to the monies and liabilities hereby secured and whether from the Bank or any other lender) for the purpose of enabling the Receiver and/or Manager to

exercise any of his powers

- 10 1 11 To do all such other acts and things as the Receiver and/or Manager may consider to be incidental or conducive to any of his powers or to the realisation of the Property or any part thereof or the income therefrom
- 10 2 All monies received by any Receiver and/or Manager appointed in respect of the Property or any part thereof shall be applied First in repayment of all monies raised or borrowed by the Receiver and/or Manager and the expenses properly incurred by the Receiver and/or Manager and in the payment and discharge of the Receiver's and/or Manager's remuneration at such rate as may be fixed by the Bank Secondly in providing for the remaining matters specified in paragraphs (i) (ii) and (iii) of sub-section 8 of Section 109 of the Law of Property Act 1925 and Thirdly in or towards payment and/or discharge of the monies and liabilities hereby secured
- 10 3 All or any of the powers authorities and discretions hereby conferred either expressly or by reference on any Receiver and/or Manager appointed hereunder may be exercised by the Bank without first appointing a Receiver and/or Manager or notwithstanding any such appointment

LANDLORD & TENANT ACTS

- 11 It shall be lawful for the Bank or any Receiver and/or Manager appointed by the Bank at any time to exercise for and on behalf of the Mortgagor any or all of the powers conferred on a Landlord and Tenant by the Landlord & Tenants Act 1927 and 1954 (or any statutory modification extension or replacement thereof) in respect of the Property or any part thereof but without any obligation to exercise any such powers and without any liability in respect of powers so exercised **AND THE MORTGAGOR COVENANTS** with the Bank that the Mortgagor will deliver to the Bank all notices served on the Mortgagor in respect of the Property or any part thereof under the said Acts and the Bank or any Receiver and/or Manager appointed by the Bank may sign seal and deliver all notices and documents as the Bank or such Receiver and/or Manager may think fit for carrying out any of the powers vested in the Mortgagor by the said Acts in respect of the Property or any part thereof and shall have powers to execute in the name of the Mortgagor any Lease or counterpart of any Lease to be granted and to give receipts for any compensation monies payable by a Landlord and power to execute in the name of the Mortgagor a mortgage to the Bank of any Lease granted under the said Acts or otherwise **PROVIDED THAT** nothing that shall be done by or on behalf of the Bank hereunder shall render it liable to account as Mortgagee in possession

POWER OF ATTORNEY

- 12 The Mortgagor by way of security hereby irrevocably appoints the Bank and the persons deriving title under it and separately any Receiver and/or Manager appointed by the Bank to be the Attorney of the Mortgagor (with full power of substitution and delegation) for the Mortgagor and in the Mortgagor's name or otherwise and on the Mortgagor's behalf and as the Mortgagor's act and deed to sign execute deliver perfect and do all deeds instruments documents acts and things which may be required or which the Bank or any such Receiver and/or Manager may think fit for carrying out any obligation imposed on the Mortgagor hereunder or for carrying any sale lease surrender charge or dealing by the Bank or by any such Receiver and/or Manager into effect or for giving to the Bank the full benefit of this security

PROTECTION OF PURCHASERS

- 13 No purchaser or other person or company shall be bound or concerned to see or enquire whether the right of the Bank to exercise any of its powers or of any Receiver and/or Manager appointed by the Bank to exercise any of his powers has arisen nor be concerned with notice to the contrary

APPROPRIATION

- 14 Notwithstanding any direction to appropriate being given to the Bank by the person making payment all monies from time to time received by the Bank and held for the account of the Company may be applied by the Bank in such manner and in reduction of such liabilities of the Company to the Bank as the Bank in its absolute discretion shall decide and no payment received for the account of the Company after the Bank shall have received or be affected by notice (actual or constructive) of any subsequent mortgage or charge on the Property or any part thereof shall if followed by a withdrawal by the Company be appropriated towards or have the effect of payment or discharge of any part of any monies and liabilities hereby secured at the time when the Bank received or was affected by such notice

PAYMENT OF EXPENSES

- 15 The Mortgagor covenants with the Bank that the Mortgagor will on demand pay to the Bank all costs charges and expenses (on a full indemnity basis) from time to time paid or incurred by the Bank in negotiation for and preparation and execution of this security or at any time in connection with the Property or any part thereof or by the Bank or by any Receiver and/or Manager appointed by the Bank in perfecting registering preserving or enforcing this security or in the exercise of any powers hereby conferred either expressly or by reference to the Bank or any such Receiver and/or Manager or in paying any rent rates taxes or outgoings in respect of the Property or any part thereof and also all such costs charges and expenses arising in respect of any other security held by the Bank for the same indebtedness and in each case with interest both before and after any demand made or Judgment obtained at the Interest Rate from the date of the same having been paid or incurred and until payment all monies payable by the Mortgagor hereunder shall be charged on the Property

PRESERVATION OF OTHER SECURITIES

- 16 Nothing herein contained shall operate to merge or otherwise prejudice or affect any bill note guarantee mortgage lien simple contract obligation or other security which the Bank may for the time-being have for any monies or liabilities due or incurred by the Mortgagor to the Bank or any right or remedy of the Bank there under and this security is in addition to all existing securities (if any) in favour of the Bank and to any securities which may from time to time be held by or on behalf of the Bank

PRIOR CHARGES

- 17 In the event of any proceedings or steps being taken to exercise or enforce any powers or remedies conferred by any charge of the Property having priority to the charge hereby created the Bank may redeem such prior charge or procure the transfer thereof to itself and all the principal money interest costs charges and expenses of and incidental to such redemption or transfer shall be paid by the Mortgagor to the Bank on demand with interest both before and after any demand made or Judgment obtained at the Interest Rate from the date of the same having been paid or incurred and until payment all monies payable by the Mortgagor

hereunder shall be charged on the Property

PROHIBITION OF FURTHER CHARGES

- 18 The Mortgagor will not without the consent in writing of the Bank create any further mortgage charge or other encumbrance upon the whole or any part of the Property and if the Property comprises or includes Registered Land the Mortgagor hereby applied to the Chief Land Registrar for a Restriction to be entered on the Register of the Title to the Property that except under an Order of the Chief Land Registrar no disposition by the Proprietor of the Property is to be registered without the consent of the proprietor for the time-being of the charge

CERTIFICATE OF AMOUNT SECURED

- 19 A certificate signed by an official of the Bank as to the amount at any time secured hereby shall be conclusive evidence (save in case of manifest error or on any question of law) as against the Mortgagor of the amount so owing

NOTICES

- 20 Any notice or demand by the Bank hereunder shall be given in writing and may be served on the Mortgagor either personally or may be sent by post addressed to the Mortgagor at his address last notified to the Bank or the Mortgagor's address last known to the Bank as the Bank shall in its discretion decide Any notice or demand if served by post and posted by first class post in the United Kingdom shall be deemed served on the day (not being a Sunday or Public Holiday) following the day on which the envelope or wrapper containing the same shall have been posted and in proving such service it shall be sufficient to prove that the envelope or wrapper contained the notice or demand and was properly addressed and posted

MERGER OR AMALGAMATION

- 21 The security hereby created shall extend to all advances and the accommodation past and future from the Bank notwithstanding its absorption by or amalgamation with any other bank or banks and to all advances and other accommodation from such absorbing or amalgamated bank in like manner as if such absorbing or amalgamated bank were named in and referred to herein instead of the Bank

INTERPRETATION

- 22 1 1 The expression "the Mortgagor" where the context admits includes the Mortgagor's successors and assigns and the expression "the Bank" where the context admits includes its successors in title and assigns and if there are two or more Mortgagors party to this Deed the expression "the Mortgagor" shall include each such mortgagor and all covenants herein contained or implied on the part of the Mortgagor shall be deemed to be joint and several covenants on their part
- 22 1 2 Each shall be bound even if any other of them intended or expressed to be bound by this Charge shall not be so bound, and
- 22 1 3 The Bank may release or discharge any one or more of them from all or any liability or obligation under this Charge or may make any arrangement or composition with any such person without thereby releasing any other or others of them or otherwise prejudicing any of its rights under this Charge or otherwise

- 22 2 The singular includes the plural and vice versa
- 22 3 Any reference to a statute or statutory provision shall be construed as a reference to that statute or statutory provision as amended or re-enacted or as its application is modified by other provisions from time to time
- 22 4 The Headings to Clauses in this Deed shall not affect the construction of such Clauses

CURRENCY CLAUSES

- 23 01 All moneys received or held by the Bank or by a Receiver and/or Manager under this Legal Charge may from time to time after demand has been made by the Bank be converted into such other currency as the Bank considers necessary or desirable to cover the obligations and liabilities actual or contingent of the Mortgagor in that other currency at the then prevailing spot rate of exchange of the Bank (as conclusively determined by the Bank) for purchasing that other currency with the existing currency
- 23 02 If and to the extent that the Mortgagor fails to pay the amount due on demand the Bank may in its absolute discretion without notice to the Mortgagor purchase at any time thereafter so much of any currency as the Bank considers necessary or desirable to cover the obligations and liabilities actual or contingent of the Mortgagor in such currency hereby secured at the then prevailing spot rate of exchange of the Bank (as conclusively determined by the bank) for purchasing such currency with sterling and the Mortgagor hereby agrees to indemnify the Bank against the full sterling cost incurred by the Bank for such purchase
- 23 03 No payment to the Bank (whether under any Judgment or Court Order or otherwise) shall discharge the obligation or liability of the Mortgagor in respect of which it was made unless and until the Bank shall have received payment in full in the currency in which such obligation or liability was incurred and to the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability actual or contingent expressed in that currency the Bank shall have a further separate cause of action against the Mortgagor and shall be entitled to enforce the charge hereby created to recover the amount of the shortfall

REPRESENTATIONS AND WARRANTIES

THE Mortgagor hereby represents and warrants to the Bank that

- 24 01 neither the whole nor any part of the Property is now let or agreed to be let
- 24 02 there is no provision under any existing mortgage indenture contract licence agreement or other instrument binding on the Mortgagor which will be contravened by the Mortgagor entering into this Deed or by the Mortgagor's performance or observance of any of his obligations under this Deed
- 24 03 the Mortgagor is not in default under any agreement to which he is a party or by which he may be bound
- 24 04 no litigation or administrative proceedings before or of any Court or Governmental authority are presently pending or to the best of the knowledge and belief of the Mortgagor threatened against the Mortgagor or any of his assets and the Mortgagor shall notify the Bank in writing of any such litigation or administrative proceedings immediately after the Mortgagor shall have become aware of them

- 24 05 there is no material fact or circumstance relating to the Property the Mortgagor or to this transaction generally which has not been disclosed in writing to the Bank and which if disclosed might reasonably be expected to affect the Bank's willingness to enter into this Deed

ENVIRONMENTAL LAWS

- 25 1 The Mortgagor covenants with the Bank To conduct and maintain his business, operations on the demised premises so as to comply in all respects with all applicable Environmental Laws and notify the Bank promptly and in reasonable detail of any claim, notice of contamination in respect of any violation or potential violation of the Environmental Laws "Environmental Laws" means the common law and all applicable laws, rules, regulations or requirements concerning discharges of contaminants, occupational and public health and safety of the environment

LAW & JURISDICTION

- 26 1 This Charge is governed by and shall be construed in accordance with English Law
- 26 2 The Mortgagor irrevocably agrees for the benefit of the Mortgagor that the Courts of England shall have jurisdiction to hear and determine any suit action or proceeding, and to settle any dispute, which may arise out of or in connection with this Charge and for such purposes hereby irrevocably submits to the jurisdiction of such Courts
- 26 3 Nothing contained in this Clause shall limit the right of the Bank to take proceedings against the Mortgagor in any other court of competent jurisdiction, nor shall the taking of any such proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not (unless precluded by applicable law)
- 26 4 The Mortgagor irrevocably waives any objection which it may have now or in future to the Courts of England being nominated for the purpose of this Clause on the ground of venue or otherwise and agrees not to claim that any such Court is not a convenient or appropriate forum

DELIVERY

- 27 1 This Document shall be presumed to be delivered and is intended by the parties to be a deed (and shall be or take effect as a deed) only when and not before it is dated
- 27 2 The parties confirm that their respective solicitors have authority to deliver this document on their behalf

IN WITNESS whereof this Deed has been executed the day and year first above written

THE FIRST SCHEDULE
(The Mortgagor)

Ablegrange (Lincoln) Limited having its registered office at 54 Powys Lane, Palmers Green,
London N13 4HS (Company No 03594489)

THE SECOND SCHEDULE
(The Properties)

All that Freehold land and building known as The Limes Care Home, Main Street, Scopwick LN4
3NW registered at HM Land Registry under Title No LL196409

THE THIRD SCHEDULE
(Prior Charges or Mortgages)

NIL

**WARNING : THIS IS A LEGAL DOCUMENT AND CREATES LIABILITIES ON YOUR
PART WHICH IF NOT FULFILLED MIGHT LEAD TO YOUR LOSING YOUR PROPERTY.
YOU ARE STRONGLY ADVISED TO CONSULT A SOLICITOR OF YOUR OWN CHOICE AND
TAKE HIS ADVICE BEFORE SIGNING THIS DOCUMENT.**

EXECUTED and Delivered as a Deed)
By Ablegrange (Lincoln) Limited)
acting by a Director ~~and a Secretary or two Directors~~)

In the presence of:-

Gareth [Signature]
65 Carter Lane
London EC4V 8AF

Director' [Signature]

~~Director/Secretary~~