



**Registration of a Charge**

Company name: **Freeport Commercials Limited**

Company number: **04917849**



X6LSPUCA

Received for Electronic Filing: **22/12/2017**

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**Details of Charge**

Date of creation: **22/12/2017**

Charge code: **0491 7849 0003**

Persons entitled: **ROWHURST LIMITED**

Brief description: **THE FREEHOLD PROPERTY KNOWN AS FORMER MAILING CENTRE, ORRELL MOUNT, BOOTLE LA20 6NS AS EDGED RED ON THE PLAN ATTACHED AT SCHEDULE 1 TO THE CHARGE DOCUMENT**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **LORNA CLARKE**



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

Company number: 4917849

Charge code: 0491 7849 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd December 2017 and created by Freeport Commercials Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd December 2017 .

Given at Companies House, Cardiff on 28th December 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

Dated

22 December

2017

**Rowhurst Limited**  
and  
**Freeport Commercials Limited**

**Legal Charge**

relating to the property known as Former Mailing Centre, Orrell Mount, Bootle LA20 6NS

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Teacher Stern LLP 37-41 Bedford Row London WC1R 4JH

t +44 (0)20 7242 3191 d 177 Chancery Lane w [www.teacherstern.com](http://www.teacherstern.com)

STATE OF CHANCERY  
JAMES HOPKINS  
SOLICITOR  
LONDON  
Bled Norman

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Charge

Dated

22 December 2017

Between

- (1) **Freeport Commercials Limited** (company number 04917849) whose registered office is at Suite 110 Malthouse Business Centre, 48 Southport Road, Ormskirk, Lancashire L39 1QR (the **Chargor**)
- (2) **Rowhurst Limited** (company number 02135978) whose registered office is at 41 Walsingham Road, Enfield, Middlesex EN2 6EY (the **Lender**)

## 1. Definitions

Terms defined in the Loan Agreement shall have the same meaning in this deed. In addition, the following definitions will apply:

<b>Legal Fees</b>	the legal fees incurred by the Lender in preparation of this Charge which form part of the figure set out in paragraph 9 of schedule 2 to the Loan Agreement and all disbursements incurred in the registration of this Charge at Companies House and the Land Registry
<b>Loan Agreement</b>	means the loan agreement dated on or about the date hereof and entered into by (1) the Chargor (as borrower) and (2) the Lender
<b>Permitted Disposal</b>	means any lease granted over all or part of the Property in form and substance satisfactory to the Lender
<b>Property</b>	the freehold property known as Former Mailing Centre, Orrell Mount, Bootle LA20 6NS as edged red on the plan attached at Schedule 1 to this Charge
<b>Secured Liabilities</b>	all moneys now or at any time hereafter becoming due or owing by the Chargor to the Lender pursuant to the Loan Agreement

## 2. Covenant to pay

- 2.1 The Chargor covenants with the Lender that it will on written demand pay and discharge the Secured Liabilities when due
- 2.2 The Chargor shall pay interest (both before and after any judgment) at the rate or rates applicable under the Loan Agreement. Interest shall be compounded in the event of it not being punctually paid in accordance with the usual practice of the Lender but without prejudice to the rights of the Lender to require payment of such interest

### **3. Enforcement of security**

On the occurrence of an Event of Default, this Charge shall become enforceable and the Lender may immediately or at any time thereafter declare the Secured Liabilities to be immediately due and payable and/or take steps to enforce this Charge but if the relevant Event of Default is capable of remedy then the Lender will afford the Borrower ten (10) Business Days to remedy the same before such declaration and enforcement

### **4. Charge**

4.1 The Chargor charges to the Lender with full title guarantee and as a continuing security for the monies and liabilities referred to in Clause 2.1:

4.1.1 by way of legal mortgage the Property;

4.1.2 by way of fixed charge all plant, machinery, implements, utensils, furniture and equipment now or from time to time at the Property (other than such plant, machinery, equipment used in connection with the refurbishment or building works for the Development and other than any equipment plant or machinery not legally and beneficially owned by the Chargor free of any encumbrance); and

4.1.3 by way of fixed charge the goodwill of any business carried on by the Chargor at the Property;

4.2 If applicable, the term Property shall also include the assets of the Chargor referred to in Clauses 4.1.2 and 4.1.3.

### **5. Further Assurance**

5.1 The Chargor shall promptly following written 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 Property and give all notices, orders and directions which the Lender may require (acting reasonably) for perfecting or protecting this Charge or the priority of this Charge, or for facilitating the realisation of the Property or the exercise of any of the rights vested in the Lender or any receiver

### **6. Restriction**

6.1 The Chargor shall not without the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed):

6.1.1 create or permit to subsist or arise any mortgage, charge, debenture or other encumbrance or any right or option over the Property or any part thereof; or

6.1.2 (except by way of Permitted Disposal) sell, convey, assign, lease, or transfer the Property or any interest therein, or otherwise part with or dispose of the Property or assign or otherwise dispose of any moneys payable to the Chargor in relation to the Property or agree to do any of the foregoing; or

6.1.3 (except by way of Permitted Disposal) 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

**7. Covenants by the Chargor**

7.1 The Chargor covenants with the Lender at all times during the continuance of this Charge:

7.1.1 to punctually pay all rents taxes duties assessments and other outgoings and observe and perform all restrictive and other covenants under which any of the property subject to this Charge is held; and

7.1.2 save in relation to the Development, not without the previous written consent of the Lender (such consent not to be unreasonably withheld or delayed) to significantly alter any building, installation or structure for the time being upon the Property or any fixtures or by any means lessen or suffer to be lessened to any material extent the value of the Property

7.2 If the Chargor fails to comply with any of the obligations under Clause 7.1 then the Lender may enter upon the Property and repair the Property (to no better state or condition as it is in as at today's date) 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 Lender shall be reimbursed by the Chargor within 3 days of written demand, and, until so reimbursed, shall carry interest as mentioned in Clause 2.2 from the date of payment to the date of reimbursement

**8. Enforcement**

Section 103 of the Law of Property Act 1925 (the LPA) shall not apply to this Charge and the statutory powers of sale and appointing a receiver under Sections 101 and 109 of the LPA (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 LPA as to the giving of notice or otherwise at any time after the Lender shall have demanded payment of any of the liabilities secured by this Charge

**9. Appointment and powers of receiver**

9.1 At any time after this Charge has become enforceable or, if requested by the Chargor, the Lender may appoint by writing any person or persons (whether an officer of the Lender or not) to be a receiver of all or any part of the Property and where more than one receiver is appointed they may be given power to act either jointly or severally

9.2 The Lender may from time to time determine (acting reasonably) the remuneration of the receiver and may remove the receiver and appoint another in his place

9.3 The receiver shall (so far as the law permits) be the agent of the Chargor (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 LPA 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 Lender's powers) the receiver shall have power in the name of the Chargor or otherwise to do the following things, namely:

- 9.3.1 to take possession of, collect and get in all or any part of the Property and to generally manage the Property and any business carried on at the Property;
- 9.3.2 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;
- 9.3.3 to borrow monies from the Lender or others on the security of the Property for the purpose of exercising any of his powers;
- 9.3.4 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;
- 9.3.5 to sell, transfer, assign, lease or concur in selling, letting or leasing the 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;
- 9.3.6 to take, continue or defend proceedings or make any arrangement or compromise between the Chargor and any persons which he may think expedient;
- 9.3.7 to make and effect all repairs and improvements;
- 9.3.8 to effect such insurances of or in connection with the Property as he shall in his absolute discretion think fit;
- 9.3.9 to purchase materials, tools, equipment, goods or supplies;
- 9.3.10 to appoint managers, officers, contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine; and
- 9.3.11 to do all such other acts and things as may reasonably 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 Lender shall in writing exclude the same whether in or at the time of his appointment or subsequently

- 9.4 Any monies 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, secondly in or towards satisfaction of the monies and liabilities secured by this Charge and any balance shall be paid to the person or persons lawfully entitled to it

## **10. Lender's liability**

- 10.1 In no circumstances shall the Lender be liable to account to the Chargor as a mortgagee in possession or otherwise for any monies not actually received by the Lender
- 10.2 In no circumstances shall the Lender be liable to the Chargor or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected



with any realisation of the Property in relation to the Property in connection with this Charge

**11. Protection of third parties**

- 11.1 Any purchaser or any other person dealing with the Lender or any receiver shall not be concerned to enquire whether the liabilities secured by this Charge 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 Lender or such receiver
- 11.2 All the protections to purchasers contained in Sections 104 and 107 of the LPA shall apply to any person purchasing from or dealing with the Lender or any receiver

**12. Powers of leasing**

The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender are hereby extended so as to authorise the Lender whether in the name of the Lender or in that of the Chargor 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 Chargor 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 Lender (in its absolute discretion) shall think fit

**13. Power of attorney**

- 13.1 The Chargor irrevocably appoints the Lender and the receiver, jointly and also severally, the attorney and attorneys of the Chargor for the Chargor and in the name and on behalf of the Chargor and as the act and deed of the Chargor 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
- 13.2 The Chargor 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 Charge

**14. Lender's rights**

- 14.1 At any time after this Charge becomes enforceable, all powers of the receiver may be exercised by the Lender whether as attorney of the Chargor or otherwise
- 14.2 The Chargor agrees that at any time after this Charge becomes enforceable, where the Chargor is an individual, the Lender may as agent of the Chargor remove and sell any chattels on the Property and the net proceeds of sale thereof shall be paid to the Chargor and the Lender shall not have the right to retain or set off such proceeds of sale against any indebtedness of the Chargor to the Lender

**15. Costs**

All reasonable costs, charges and expenses incurred by the Lender in relation to the preservation or enforcement or attempted enforcement of the Lender's rights under this Charge shall be reimbursed by the Chargor to the Lender within 5 days of written

demand and, until so reimbursed, shall carry interest as mentioned in Clause 2.2 from the date of payment to the date of reimbursement

**16. Indemnity**

The Lender and every receiver, attorney or other person appointed by the Lender under this Charge and their respective employees shall be entitled to be indemnified on a full indemnity basis out of the 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 Property and the Lender 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

**17. Continuing security**

17.1 This Charge shall be a continuing security to the Lender 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 Property or to any other property or any other security which the Lender may now or at any time in the future hold in respect of the liabilities secured by this Charge or any of them and shall continue in full force and effect as a continuing security until discharged

17.2 Section 93 of the LPA shall not apply to this Charge

**18. Financial Collateral Regulations**

To the extent that the Property constitutes Financial Collateral (as defined in the Financial Collateral Arrangements (No.2) Regulations 2003 (SI2003/3226) ("Financial Collateral Regulations")) and this Charge and the obligations of the Chargor hereunder constitute a Security Financial Collateral Arrangement (as defined in the Financial Collateral Regulations) the Lender shall have the right at any time after the security constituted by this Charge has become enforceable to appropriate all or any of that security in or towards the payment and/or discharge of the obligations of the Chargor under this Charge in such order as the Lender in its discretion (acting reasonably) may from time to time reasonably determine. The value of any Property appropriated in accordance with this Clause shall be the price of that Property at the time the right of appropriation is exercised as listed on any recognised market index or determined by such other method as the Lender acting reasonably may select (including independent valuation). The Chargor agrees that the methods of valuation provided for in this Clause are commercially reasonable for the purposes of the Financial Collateral Regulations

**19. Notices**

19.1 Any demand or notice under this Charge shall be in writing signed by the Lender and (without prejudice to any other effective means of serving it) may be served on the Chargor personally or by post and either by delivering it to the Chargor or any officer of the Chargor at any place or by despatching it addressed to the Chargor at the address stated in this Charge (or such other address as may from time to time be notified by the Chargor to the Lender for this purpose) or the Chargor's current registered office or the place of business or address last known to the Chargor. Any such demand or notice delivered personally shall be deemed to have been received immediately upon delivery

- 19.2 Any such demand or notice sent by post shall be deemed to have been received at the opening of business in the intended place of receipt on the day following the day on which it was posted, even if returned undelivered

## **20. Miscellaneous**

- 20.1 The Lender shall have the right to assign the whole or any part of the benefit of this Charge and the Lender shall be entitled to disclose any information relating to the Property and the Chargor to any actual or prospective assignee, successor or participant.
- 20.2 No delay or omission on the part of the Lender 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
- 20.3 The Lender'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 Lender deems expedient
- 20.4 Any waiver by the Lender of any terms of this Charge or any consent or approval given by the Lender 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
- 20.5 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
- 20.6 Any certificate or determination of the Lender as to the amount of the liabilities secured by this Charge shall, in the absence of manifest error, be conclusive and binding on the Chargor

## **21. Law and jurisdiction**

This Charge is governed by and shall be construed in accordance with English law and the Chargor irrevocably submits to the exclusive jurisdiction of the English courts

## **22. Land Registry**

The Chargor applies to the Chief Registrar for a restriction in the following terms to be entered on the register of the Chargor'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 22 December 2017 in favour of Rowhurst Limited referred to in the charges register."

## **23. Discharge**

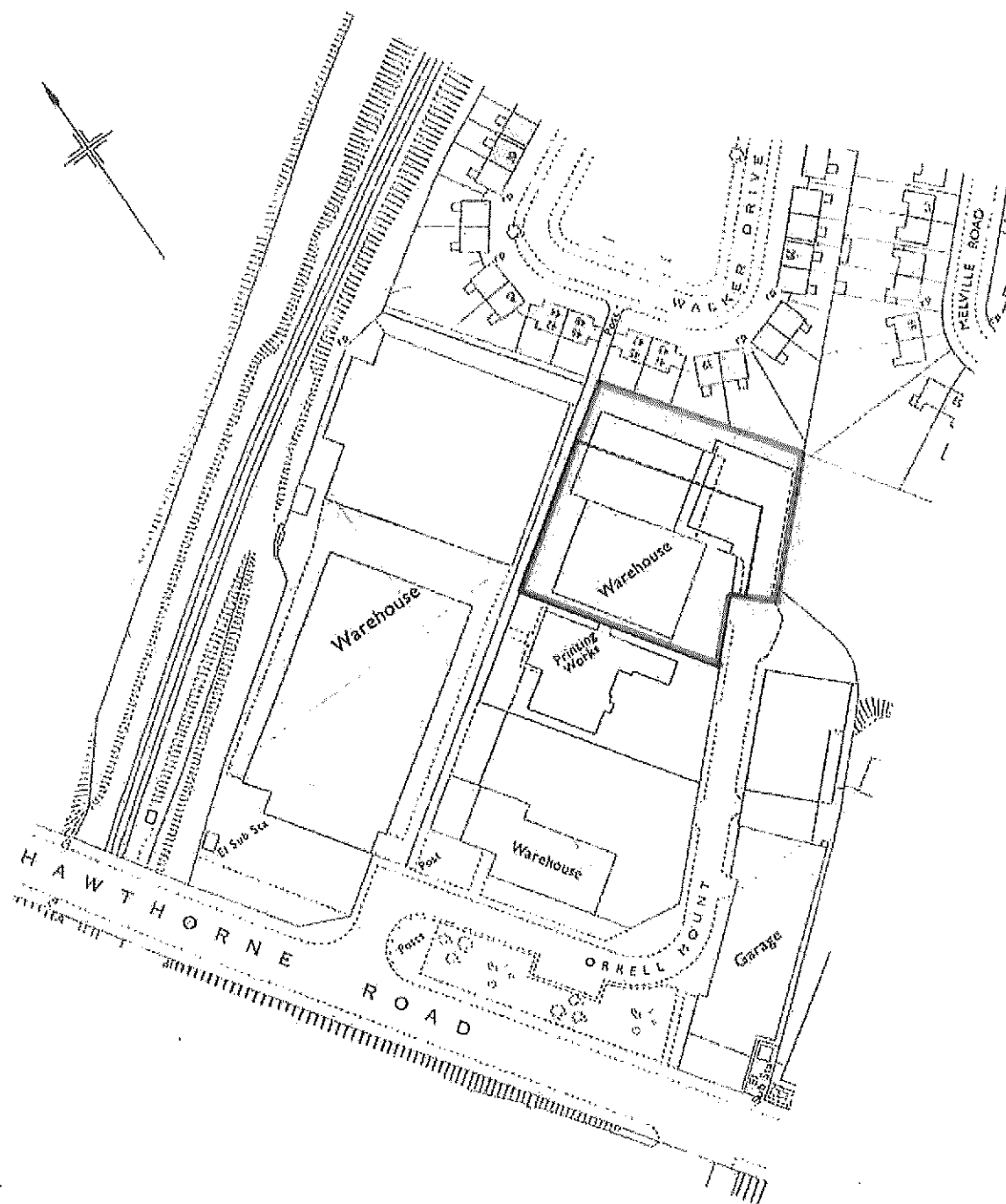
The Lender covenants with the Chargor to procure the discharge of this Charge immediately upon repayment of the Secured Liabilities and to procure that its conveyancer shall (at the reasonable cost of the Chargor) provide an undertaking to the Chargor's conveyancer to (a) provide Form DS1 (duly executed and dated by the

Lender) to the Chargor's conveyancer within 5 Business Days of such repayment and to (b) provide such assistance and execute such documentation as is necessary to procure the removal of this Charge from the registered title of the Property (including the removal of the aforementioned restriction).

This Charge has been executed as a Deed and is Delivered and takes effect on the date stated at the beginning of this Charge

## Schedule 1 – The Plan of Property

H.M. LAND REGISTRY		TITLE NUMBER	
		MS387927	
ORDNANCE SURVEY PLAN REFERENCE	SJ 3497	SECTION S	Scale 1/1250
COUNTY MERSEYSIDE	DISTRICT SEFTON		© Crown copyright 1979



THIS DOCUMENT FORMS AN IMPORTANT DEED SECURING ALL SUMS DUE OR TO BECOME DUE TO THE LENDER BY YOU. IF THE LENDER IS NOT PAID YOU MAY LOSE THE PROPERTY CHARGED. WE STRONGLY RECOMMEND YOU TAKE INDEPENDENT LEGAL ADVICE ON THE EFFECT OF THIS DEED

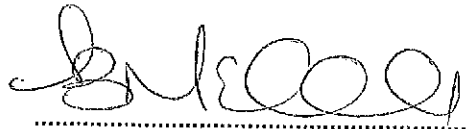
**Chargor**

Executed as a Deed by )

**Freeport Commercials Limited** )

acting by a director )

in the presence of: )



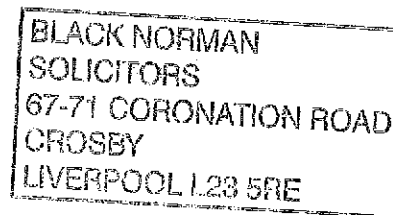
Director

Witness signature.....*Stuart Speer*.....

Name of Witness.....*STUART SPEER*.....

Address of Witness.....

Occupation.....*Solicitor*.....



**Lender**

Executed as a Deed by )

**Rowhurst Limited** )

acting by a director )

in the presence of: )

.....

Director

Witness signature.....

Name of Witness.....

Address of Witness.....

Occupation.....

