



**Registration of a Charge**

Company Name: **A.C. ESTATES LIMITED**

Company Number: **04927778**



XCY5E08Z

Received for filing in Electronic Format on the: **04/03/2024**

**Details of Charge**

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

Charge code: **0492 7778 0005**

Persons entitled: **JONATHAN PATRICK WALTERS AND JANE MARGARET WALTERS AND WHITEHALL TRUSTEES LIMITED AS TRUSTEES OF THE WALTERS SSAS**

Brief description: **20B HIGH STREET, HITCHIN SG5 1AT REGISTERED AT HM LAND REGISTRY UNDER TITLE HD232802**

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **ORLAGH WILLIS**



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

Company number: 4927778

Charge code: 0492 7778 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th February 2024 and created by A.C. ESTATES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th March 2024 .

Given at Companies House, Cardiff on 7th March 2024

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



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

## LEGAL MORTGAGE OVER PROPERTY

THIS DEED is dated 27<sup>TH</sup> day of FEBRUARY ~~2023~~ 2024

### Parties

- (1) Jonathan Patrick Walters and Jane Margaret Walters both of Rectory House, Shaftenhoe End Road, Barley, Hertfordshire, SG8 8LA and Whitehall Trustees Limited whose registered office is at 8-10 Bolton Street, Ramsbottom, Bury, BL0 9HX as Trustees of the Walters SSAS (Pension Scheme) (**Lender**)
- (2) A.C. Estates Limited incorporated and registered in England and Wales with company number 4927778 whose registered office is at 4 Hunting Gate, Hitchin Herts, SG4 0TJ (**Borrower**)

### BACKGROUND

- (A) The Lender has agreed, under the Loan Agreements, to provide the Borrower with loan facilities on a secured basis.
- (B) Under this deed, the Borrower provides security to the Lender for the loan facilities made or to be made available under the Loan Agreements.

### AGREED TERMS

#### 1. DEFINITIONS AND INTERPRETATION

##### 1.1 Definitions

The following definitions apply in this deed:

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

**Charged Property:** the property for the time being subject to any Security created by this deed, any assets located at the Property and any income derived from the property and any benefit of any insurance claim connected to the Property.

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

**Event of Default:** has the meaning given to that expression in the Loan Agreements.

**Loan Agreements:** the Loan agreement dated the same day as this Legal Mortgage between the Borrower and the Lender and any future Loan Agreements for new loan facilities dated after this date between the Borrower and the Lender for the provision of the loans secured by this deed.

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

**Property:** the freehold or leasehold property (whether registered or unregistered) owned by the Borrower described in Schedule 1.

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

**Secured Liabilities:** all present and future monies, obligations and liabilities of the Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Loan Agreements or this deed, together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities.

**Security:** any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

## 1.2 Interpretation

In this deed:

- (a) a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- (b) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time; and
- (c) a reference to **writing** or **written** includes fax and email.

## 1.3 Clawback

If the Lender considers that an amount paid by the Borrower in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed.

## 1.4 Nature of security over real property

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

- (a) all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of the Property at any time;
- (b) the proceeds of the sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;
- (c) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Borrower in respect of the Property and any monies paid or payable in respect of those covenants; and
- (d) all rights under any licence, agreement for sale or agreement for lease in respect of the Property.

**1.5 Law of Property (Miscellaneous Provisions) Act 1989**

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989 and the terms of the Loan Agreements are incorporated into this deed.

**1.6 Perpetuity period**

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

**2. COVENANT TO PAY**

The Borrower shall, on demand, pay to the Lender and discharge the Secured Liabilities.

**3. GRANT OF SECURITY**

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Lender by way of first legal mortgage, the Property.

**4. REGISTRATION OF LEGAL MORTGAGE AT THE LAND REGISTRY**

The Chargor consents to an application being made by the Lender to the Land Registrar for registration of a restriction as follows:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [27/02/2024] 2023 in favour of Jonathan Patrick Walters and Jane Margaret Walters and Whitehall Trustees Limited referred to in the Charges Register or their conveyancer".

**5. LIABILITY OF THE BORROWER**

**5.1 Negative pledge and disposal restrictions**

The Borrower shall not at any time, except with the prior written consent of the Lender:

- (a) create, purport to create or permit to subsist any Security on, or in relation to, any Charged Property other than any Security created by this deed;
- (b) sell, assign, transfer, alter, part with possession, of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property; or
- (c) create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party including any lease or licence.

**5.2 Title documents**

The Borrower shall, if so required by the Lender, deposit with the Lender all deeds and documents of title relating to the Charged Property.

**5.3 Repair and maintenance**

The Borrower shall keep all premises, and fixtures and fittings on the Property, in good and substantial repair and condition and shall not, without the prior written consent of the Lender pull down or remove the whole or any part of any building forming part of the Property or develop the Property.

**5.4 Insurance**

- (a) The Borrower shall insure and keep insured (unless insured by a landlord) on such terms as are reasonably acceptable to the Lender the Charged Property against:
  - (i) loss or damage by fire or terrorist acts, including any third party liability arising from such acts; and
  - (ii) other risks, perils and contingencies that would be insured against by reasonably prudent persons.
- (b) The Borrower shall not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any Insurance Policy.

**5.5 No restrictive obligations**

The Borrower shall not, without the prior written consent of the Lender, enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of the Property.

**6. POWERS OF THE LENDER**

6.1 The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this deed.

- (a) The Lender may, as agent for the Borrower, dispose of any chattels found on the Property.

**7. WHEN SECURITY BECOMES ENFORCEABLE**

7.1 The security constituted by this deed shall become immediately enforceable if an Event of Default occurs at which time the Secured Liabilities are deemed to have become due and payable on the date of this deed.

**7.2 Enforcement powers**

- (a) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this deed, but the Lender shall not exercise such power of sale or other powers until the security constituted by this deed has become enforceable.
- (b) Section 103 of the LPA 1925 does not apply to the security constituted by this deed.
- (c) The Lender will be expressly limited to exercising its power of sale and in no circumstance will the Lender be entitled to act as a mortgagee in possession in respect of all or any part of the Charged Property.

**7.3 Prior Security**

At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any Security having priority to this deed shall have become exercisable, the Lender may redeem that or any other prior Security.

**7.4 No liability exercising power of sale**

Neither the Lender, any Receiver shall be liable, by reason of exercising a power of sale over the Charged Property, nor shall any of them be liable for any loss on realisation of, or for any act, neglect or default of any nature in connection with, all or any of the Charged Property for which a person exercising a power of sale might be liable as such.

**8. RECEIVERS**

**8.1 Appointment**

At any time after the security constituted by this deed has become enforceable, or at the request of the Borrower, the Lender may, without further notice,

appoint by way of deed, or otherwise in writing, any one or more person or persons to be a Receiver of all or any part of the Charged Property.

**8.2 Removal**

The Lender may, without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

**9. POWERS OF RECEIVER**

**9.1 Powers additional to statutory powers**

Any Receiver appointed by the Lender under this deed shall have the powers conferred on him by statute and any other power as the Lender shall confer on it.

**9.2 Liability**

Neither the Lender nor any Receiver shall be in any way liable or responsible to the Borrower for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate.

**10. APPLICATION OF PROCEEDS**

The application of any monies received by the Lender under this deed shall be determined by the Lender.

**11. COSTS AND INDEMNITY**

**11.1 Costs**

The Borrower shall, within five Business Days of demand, pay to, or reimburse, the Lender, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind incurred by the Lender in connection with this deed.

**11.2 Indemnity**

The Borrower shall indemnify the Lender and any Receiver, and their respective employees and agents against all liabilities, costs, expenses, damages and losses suffered or incurred by any of them arising out of or in connection with the exercise or purported exercise of any of the rights under this deed.



**12. POWER OF ATTORNEY**

By way of security, the Borrower irrevocably appoints the Lender and any Receiver separately to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that the Borrower is required to execute and do under this deed.

**13. ASSIGNMENT AND TRANSFER**

13.1 The Lender may assign or transfer any or all of its rights and obligations under this deed.

13.2 The Borrower may not assign any of its rights, or transfer any of its rights or obligations, under this deed.

**14. SET-OFF**

The Lender may at any time set off any liability of the Borrower to the Lender against any liability of the Lender to the Borrower, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this deed.

**15. AMENDMENTS, WAIVERS AND CONSENTS**

**15.1 Amendments**

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

**15.2 Waivers and consents**

A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

**15.3 Rights and remedies**

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

**16. SEVERANCE**

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted.

**17. COUNTERPARTS**

This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

**18. THIRD PARTY RIGHTS**

Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

**19. CONTINUING SECURITY**

The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this deed in writing.

**20. NOTICES**

**20.1 Delivery**

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

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by email; and
- (c) sent to the relevant party to the addresses at the head of this deed (or such other addresses (or email addresses) as one party may notify to the other from time to time).

**20.2 Receipt**

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

- (a) if delivered by hand, at the time it is left at the relevant address;
- (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
- (c) if sent by email, at 9 a.m. on the following Business Day.

A notice or other communication given as described in clause 20.2(a) or clause 20.2(c) on a day that is not a Business Day, or after normal business hours, in

the place it is received, shall be deemed to have been received on the next Business Day.

**20.3 Service of proceedings**

This clause 20 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

**21. LIMITATION OF LIABILITY**

Provided always that the liability herein of Whitehall Trustees Limited shall not be personal but shall be limited to the extent of the assets of the Walters SSAS but without prejudice to the full personal joint and several liability of the other person or persons herein.

**22. GOVERNING LAW AND JURISDICTION**

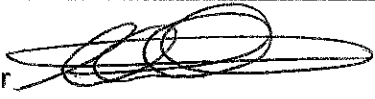
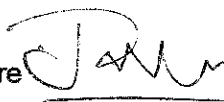
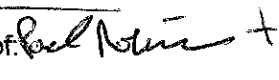
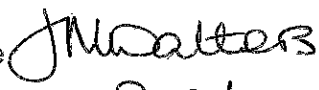

This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales and each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation.

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



### **Schedule 1    Property**

The property known as 20b High Street, Hitchin, SG5 1AT registered at the Land Registry under title HD232802.

Signed by The Lender

<p>Whitehall Trustees Limited</p>	<p>Director </p> <p>In the presence of:</p> <p>(witness signature)</p> <p>Witness Name: RUMI BENUM</p> <p>Witness Address: IMPERIAL HOUSE HORNBY STREET, BURY, BL9 5BN</p> <p>Witness Occupation: Account Manager</p>
<p>Jonathan Patrick Walters</p>	<p>Signature </p> <p>In the presence of: </p> <p>(witness signature)</p> <p>Witness Name: PAUL ROBINSON</p> <p>Witness Address: 2 THE PENNS BARKWAY HERTS SG8 8DH</p> <p>Witness Occupation: MAINTENANCE MANAGER</p>
<p>Jane Margaret Walters</p>	<p>Signature </p> <p>In the presence of: </p> <p>(witness signature)</p> <p>Witness Name: PAUL ROBINSON</p> <p>Witness Address: 2 THE PENNS BARKWAY HERTS SG8 8DH</p> <p>Witness Occupation: MAINTENANCE MANAGER</p>

Signed by The Borrower

A.C. Estates Limited	<p>Director </p> <p>In the presence of:  (witness signature)</p> <p>Witness Name: PAUL ROBINSON</p> <p>Witness Address: 2 THE LEWS BARKWAY HERTS SG8 8DIT</p> <p>Witness Occupation: MAINTENANCE MANAGER</p>
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