

# MR01

## Particulars of a charge



Companies House

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

You can use the WebFiling  
Please go to [www.companies.gov.uk](http://www.companies.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  
an instrument Use form MR08

FRIDAY



A15 \*A56XFRTS\* 13/05/2016 #365  
COMPANIES HOUSE

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



You must enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record. **Do not send the original**

### 1 Company details

Company number 0 5 0 0 0 4 1 4

Company name in full CDF100 Ltd

3 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 1 2 0 5 2 0 1 6

### 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 Garhill Limited

Name

Name

Name

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

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

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

All that freehold land situate at and known as The Clements Arms 97 Newtown Road Birmingham B6 4HG registered at H M Land Registry under title number WM521094



Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating 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 company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement <sup>1</sup>

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X

*Lochters*

X

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

**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Alastair Frew**

Company name **Lodders Solicitors LLP**

Address **Number Ten Elm Court**

**Arden Street**

Post town **Stratford upon Avon**

County/Region

Postcode

Country

DX **16201 Stratford upon Avon**

Telephone **01789 206117**

**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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)**



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

Company number: 5000414

Charge code. 0500 0414 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th May 2016 and created by CDF100 LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th May 2016

Given at Companies House, Cardiff on 21st May 2016



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DATED 12<sup>th</sup> May 2016

CDF 100 LTD (1)

and

GARHILL LIMITED (2)

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**LEGAL CHARGE**

relating to The Clements Arms, 97 New Town Row,  
Birmingham

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

*Lodders Solicitors LLP*

Lodders Solicitors LLP

Number Ten Elm Court Arden Street  
Stratford upon Avon CV37 6PA

## LAND REGISTRY

Land Registration Acts 1925 to 2002

### LEGAL CHARGE

County and District                      West Midlands Birmingham  
Title Number                              WM521094  
Property                                      The Clements Arms, 97 New Town Row, Birmingham B6 4HG

THIS LEGAL CHARGE is dated

12<sup>th</sup> May

2016

#### BETWEEN

- (1)            **CDF 100 LTD** (05000414) whose registered office Marston House 5 Elmdon Lane Marston Green Solihull B37 7DL (the "**Borrower**") and
- (2)            **GARHILL LIMITED** (1558834) whose registered office is Marston House 5 Elmdon Lane Marston Green Solihull B37 7DL (the "**Lender**")

#### WITNESSES as follows

- 1 1        In this Charge and in any schedules hereto the following words and expressions shall where the context so admits or requires have the following meanings

Word or Expression	Meaning
"Administrator"	means any person appointed under Schedule B1 Insolvency Act 1986 to manage the Borrower's affairs, business and property
"Interest Rate"	the interest payable pursuant to the Loan Agreement
"Loan Agreement"	the loan agreement bearing even date herewith made between the Lender and the Borrower
"Property"	all that freehold land situate at and known as The Clements Arms, 97 New Town Row, Birmingham B6 4HG registered at HM Land Registry under title number WM521094
"Receiver"	any receiver and/or manager not being an administrative receiver (within the meaning of section 29(2) Insolvency Act 1986) appointed by the Lender pursuant to clause 9 2

**"Receivership Assets"**

bears the meaning set out in clause 8.2

- 2 THE BORROWER COVENANTS with the Lender that the Borrower will pay to the Lender on demand all moneys and/or discharge all liabilities now or hereafter owing from or incurred by the Borrower to the Lender whatsoever whether for advances made to it or for its accommodation or benefit and whether actually or contingently alone or jointly with another or others and whether as principal or surety for any other person or persons firm or company and in whatever name style of firm or otherwise howsoever including (but without prejudice to the generality of the foregoing) all moneys howsoever arising by the Borrower to the Lender pursuant to and under the terms of the Loan Agreement and further the charges of the Lender's surveyors and solicitors in connection with the Property and all costs charges and expenses which the Lender may from time to time pay or incur in stamping perfecting preserving or enforcing this security and in the negotiation for and preparation and execution of these presents or in obtaining payment or discharge of such moneys or liabilities or any part thereof or in paying any rent rates taxes or outgoings or in insuring repairing maintaining managing or realising the Property or any part thereof (to the intent that the Lender shall be afforded a full complete and unlimited indemnity in respect thereof notwithstanding any rule or equity to the contrary) and whether arising directly or indirectly in respect of this security or of any other security held by the Lender for the same indebtedness and including interest with rests according to the usual practice of the Lender from time to time (but in any event not less often than quarterly) such interest being computed both before and after any such demand on a daily basis at the Interest Rate varying from time to time and so that interest shall be payable at the Interest Rate as well after as before any judgement obtained hereunder and that after such demand interest shall be payable at the Interest Rate on the whole sum due for the principal and interest or otherwise at the date of such demand and so long as any moneys remain due under these presents will pay interest thereon at the Interest Rate by payments in arrears on such days as the Lender shall from time to time nominate

This Charge is intended to secure further advances but the Lender is not obliged to make them

- 3 THE Borrower to the intent that the security hereby created shall rank as a continuing security for all the liabilities covenanted in clause 2 hereof to be paid or discharged with full title guarantee charges to the Lender by way of legal mortgage the Property which for the avoidance of doubt shall include any buildings and other constructions constructed on the Property
- 4 The Borrower shall promptly on demand and at its own cost execute and do all such assurances, acts and things including without limitation execute all transfers, conveyances, assignments and assurances of the Property and give all notices, orders and directions which the Lender may require 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 including without prejudice to the generality of the above such further legal or other mortgages, fixed or floating charges or assignments in favour of the Lender as the Lender shall from time to time require over all or any of the Property both present and future including such clauses as the Lender shall in its absolute discretion require

- 5 THE BORROWER HEREBY COVENANTS with and undertakes to the Lender that -
- 5 1 the Borrower at all times during the continuance of this Charge will keep or cause to be kept the Property in good and substantial repair and fully protected from damage or deterioration as a result of weather or malicious damage or any other cause including where appropriate all properties and associated garages and other outbuildings constructed and in the course of construction thereon (and shall allow the Lender to enter and view the state of repair at all reasonable times without becoming liable to account as mortgagee in possession) and insured to the full reinstatement value thereof against loss or damage by fire and other risks usually insured against in respect of land under development and any other risk as the Lender shall from time to time require by notice in writing, such insurance policy or policies to be with such insurance office or underwriters of repute as the Lender shall first approve in writing and the Borrower will cause the interest of the Lender to be noted on the policies of all such insurances and will deposit all such policies with the Lender and will duly and punctually pay all premiums and other monies necessary for effecting and keeping up such insurances immediately on the same becoming due and will if so required at any time on demand produce to the Lender the receipts for the current premiums,
- 5 2 in case of default by the Borrower in keeping the Property in such good and substantial repair the Borrower will permit the Lender and its servants or agents to enter on the Property and effect such repairs as the Lender may consider necessary (but such entry shall not render the Lender liable to account as mortgagee in possession) and in case of default by the Borrower in insuring or keeping insured the Property the Lender shall be entitled to insure the Property in such sum as the Lender shall think fit,
- 5 3 all moneys received on any insurance whatsoever in respect of loss or damage by fire or otherwise to the Property or any part thereof shall at the option of the Lender be applied in making good the loss or damage or in or towards the discharge of the moneys for the time being owing hereunder and any such moneys received by the Borrower shall be held by the Borrower on trust for the Lender accordingly,
- 5 4 the Borrower from time to time as required by the Lender will give to the Lender or to any accountant to be nominated by the Lender or any Receiver appointed by the Lender such information relating to the business affairs of the Borrower and any subsidiary companies and as to its or their property assets and liabilities as the Lender may require (the accuracy and completeness of such information to be certified by a director of the Borrower at the same time as it is given to the Lender or any such accountant or Receiver) and to permit such inspection of the books of account and other books and documents of the Borrower and any subsidiary companies by the Lender or any such accountant or Receiver and/or the making of such other investigations as any of them deem necessary for the purpose of verification of such information and in particular (but without prejudice to the generality of the foregoing) to send to the Lender a copy of its Directors' Report and audited accounts and those of its subsidiaries if any at the same time as the same are issued to the shareholders entitled thereto,
- 5 5 the Borrower will comply with the terms and conditions of any policy of insurance on the Property or otherwise contemplated by this clause and will not do or omit to do anything whereby any such insurance may become void or voidable wholly or in part



- 6 THE BORROWER HEREBY FURTHER COVENANTS with the Lender that the Borrower at all times during the continuance of this security -
- 6 1 will observe and perform all restrictive and other covenants 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 or any part thereof and will punctually pay and discharge all financial obligations in respect of the Property,
- 6 2 will not without the consent in writing of the Lender do or suffer to be done on the Property anything which might be deemed to be development or change of use under the Town and Country Planning Acts (which expression shall mean the Town and County Planning Act 1990 or any statutory modification re-enactment or replacement thereof for the time being in force or any orders or regulations made thereunder) nor do or suffer any act matter or thing whereby any statutory instrument, obligation or regulation under the said Acts, shall be infringed so as to prejudice the Lender or render the Lender or the Property subject to any liability under the said Acts,
- 6 3 will observe and perform all the terms and provisions of the Loan Agreement,
- 6 4 will within four days of receipt produce to the Lender a copy of any notice, order, direction, permission or proposal affecting the Property or its use or value and to comply immediately with the terms thereof or if the Lender so requires or approves and at the Borrower's cost to make such objections representations against or in respect of such notice, order, proposal, permission or consent as aforesaid as the Lender may require,
- 6 5 will on request produce to or provide for the Lender any other documents or information relating to the Property as the Lender may require,
- 6 6 will keep the Lender (and any Receiver appointed by the Lender) fully and effectively indemnified from and against all actions, proceedings, costs, charges, claims, demands, expenses and liabilities (including Value Added Tax and any other taxes and/or legal and other professional fees) whatsoever in respect of any breach or non-observance or non-performance of any covenants, obligations, warranties or undertakings on the part of the Borrower contained in this Charge or the making good of any such breach or non-observance or non-performance,
- 6 7 will notify the Lender forthwith if any remediation notice or charging notice is served on the Borrower pursuant to Part II(A) of the Environmental Protection Act 1990 as substituted by the Environment Act 1995 and will comply (at its own cost) forthwith if required by the Lender with any such remediation notice and all other environmental laws regulations directives codes of practice licences or approvals relating thereto and obtain and maintain in full force and effect all such licences as are necessary prudent or desirable,
- 6 8 will not without the prior consent in writing of the Lender create any further mortgage charge or other encumbrance upon the whole or any part or parts of the Property
- 7 IT IS HEREBY EXPRESSLY AGREED AND DECLARED that -
- 7 1 the powers of leasing and accepting surrenders of leases conferred in by Sections 99 and 100 of the Law of Property Act 1925 and any other powers of leasing or accepting surrenders of leases vested in the Borrower shall not be exercisable without the previous

consent in writing of the Lender and in granting its consent the Lender shall be entitled to require that as a precondition to the granting of any lease an order be obtained from the Court under Section 38 (4) of the Landlord and Tenant Act 1954 (as amended) excluding the security of tenure provisions of that Act and that in addition to the powers of leasing and accepting surrenders of leases conferred by the said Sections 99 and 100 it shall be lawful for the Lender at any time (a) to grant any lease of the Property or of 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 it shall in its absolute and uncontrolled discretion think proper and (b) to accept surrenders of leases on such terms as it shall in its absolute and uncontrolled discretion think proper without the restrictions contained in the said Section 100,

7 2 the power of sale and other powers conferred on mortgagees by the Law of Property Act 1925 shall apply to this Charge but without the restrictions therein contained as to giving notice or otherwise and so that for the purposes of a sale or other exercise of the said powers or any of them the whole of the moneys hereby secured shall be deemed to be due and payable immediately on the execution of these presents and that the restrictions on the right of consolidating mortgage securities which are contained in Section 93 of the same Act shall not apply to this security All such moneys shall also become immediately payable without demand and this Charge shall become immediately enforceable and such powers exercisable without such restrictions in any one or more of the following events

- (a) the Lender receives from any person a notice of intention to appoint an Administrator, the Borrower requests that the Lender appoint an Administrator, an Administrator be appointed, a petition be presented or an application be made for the appointment of an Administrator, an administration order be sought on the basis of an undertaking to present a petition or any other step be taken for the purpose of the appointment of an Administrator of the Borrower, or
- (b) if a petition be presented in any court or a meeting be convened for the purpose of considering a resolution for the winding up of the Borrower (except in the case of a reconstruction or amalgamation which has the prior written approval of the Lender under which the new or amalgamating company assumes liability hereunder and provides security therefor in form and amount approved by the Lender), or
- (c) if a Receiver be appointed of the whole or any part of the Borrower's property undertaking or other assets whatsoever or an encumbrancer takes possession of, or any person exercises or attempts to exercise any power of sale in relation to the whole or any part of the Borrower's property, undertaking or other assets whatsoever, or if any security over the whole or any part of the Borrower's property, undertaking or other assets whatsoever created by any debenture, mortgage or charge given by the Borrower is or becomes capable of being enforced, or
- (d) if a judgement or order of any Court be made against the Borrower for payment of any sum of money and be not complied with within fourteen days or if a writ or execution be issued against or a distress execution or sequestration be levied or enforced upon or served against any of the property of the Borrower, or

- (e) if the Borrower shall stop payment of its debts or be deemed for the purposes of the Insolvency Act 1986 or any statutory modification or re-enactment thereof, to be unable to pay its debts, or shall cease or threaten to cease to carry on its business or substantially the whole of its business or shall enter into or become the subject of any composition or arrangement with its creditors or any of them, whether pursuant to the provisions of the Insolvency Act 1986 or any statutory modification or re-enactment thereof or otherwise, or
  - (f) if the Borrower shall without the previous consent in writing of the Lender (or in excess of or otherwise not in compliance with the conditions of such consent) create or purport or attempt to create any mortgage, pledge, charge or other encumbrance on or over the whole or any part of the Property or permit any lien to arise on or affect any part thereof or to increase or extend any liability of the Borrower secured on any of the foregoing, or
  - (g) if the Borrower shall fail to observe or perform or shall commit any breach of any other of the covenants, undertakings and conditions or provisions hereof or if this Charge or any other securities relating to the Property ceases in any respect to have full force and effect or to be continuing or is disputed
- 7 3 All powers (except the power of sale) hereby or by statute conferred on the Lender may be delegated in writing by the Lender to its nominee or to any Receiver appointed by the Lender,
- 7 4 Section 93 of the Law of Property Act 1925 (restricting the right of consolidation) shall not apply to this Charge,
- 7 5 If any building operations on the Property are not carried out in a proper and workmanlike manner and with diligent progress to the reasonable satisfaction of the Lender (or its surveyor) the Lender may (but shall not be under any obligation to do so) serve a written notice on the Borrower advising it of such failure and the Borrower shall have such period as the Lender may reasonably specify to remedy the same failing which
- (a) the Borrower shall if required by written notice from the Lender within seven days assign to the Lender or as it may direct all the benefit and interest of the Borrower in any building contract, sub-contract, appointment of professional advisers and such other contracts or Loan Agreements as the Borrower may have relating to such building operations and will take or procure such action as is necessary or desirable to provide the Lender or the nominee of the Lender as aforesaid with privity of contract with such parties or contractors with whom the Borrower may have privity of contract and take all such other steps as the Lender may reasonably require to enable the Lender to procure the completion of the said building operations, and
  - (b) the Borrower shall permit the Lender at the Borrower's cost to complete or procure the completion of the said building operations in both cases with power for the Lender and any persons authorised by the Lender to enter upon the Property for any of the above purposes without thereby becoming a mortgagee in possession
- 7 6 In the event of the Borrower failing to perform any of its covenants hereunder (or if the Borrower shall fail to satisfy the Lender in full that it has performed a covenant) the

Lender may (without being obliged) elect to perform the covenant itself and for such purpose may take such action of whatever kind it may think appropriate (including but without prejudice to the generality of the foregoing and to the extent and exercise of the powers and remedies of the Lender the exercise of any power conferred on mortgagees by statute or at law the execution of works to the Property the payment of money the appointment or employment of persons of any trade, profession or calling, the service of notices and making of applications to any person or body of persons, the arrangement of insurances and the negotiation and arrangement of compromises and Loan Agreements affecting the Property and binding on the Borrower with any person or body of persons) and may enter on the Property to take such action as it sees fit without becoming liable as mortgagee in possession. The election by the Lender to perform the covenant itself shall not affect the liability of the Borrower to the Lender for the breach nor the remedies of the Lender in respect thereof. All monies, costs, charges and expenses referred to in this sub-clause shall be deemed to be properly incurred by the Lender as mortgagee and shall carry interest (as well after as before judgement) at the Interest Rate from the date of expenditure by the Lender until repayment AND THE BORROWER HEREBY CHARGES the Property with payment of the same to the Lender on the basis of a full indemnity together with such interest and in addition to all other moneys hereby secured,

- 77 On entering into possession of the Property the Lender shall (but only in respect of the matters mentioned in this clause) become and be the agent of the Borrower with authority at its expense to remove, store, sell or otherwise deal with in such manner as the Lender may determine any furniture or goods of the Borrower or of any other person which the Borrower shall have refused or omitted to remove or cause to be removed from the Property and the Borrower will keep the Lender indemnified against all costs and demands whatsoever in respect of the removal, storage, sale or other dealing with any such furniture or goods as aforesaid. Nothing herein shall constitute this security a bill of sale,
- 78 Entry into possession of the Property shall not render the Lender or any Receiver who may be appointed by the Lender liable to account as mortgagee in possession,
- 79 Provided that the Lender acts in good faith it shall be entitled to exercise its powers in respect hereof at such time or times and in such manner as it in its absolute discretion thinks fit and without reference to the Borrower and shall not in any circumstances be liable in any way for any consequences of any action taken by it hereunder or of any inaction notwithstanding that the Borrower may suffer loss thereby nor shall the Lender be responsible for obtaining the best or any price upon any sale of any assets hereunder nor shall the Lender be liable for any act, neglect or default of any Receiver or of any official of the Lender or of any agent, servant or other person appointed by the Lender to act hereunder. In no circumstances shall the Lender be in any way liable or responsible for the consequences of any involuntary loss arising from or in the course of the exercise of any power by the Lender or any Receiver appointed by the Lender
- 81 At any time after this Charge shall have become enforceable or at the request of the Borrower the Lender may appoint an Administrator to the Borrower for the purposes and upon the terms contained in Schedule B1 Insolvency Act 1986
- 82 At any time after this Charge shall have become enforceable or at the request of the Borrower the Lender may by writing under the hand of any officer of the Lender appoint any person to be a Receiver of such part of the Property (not being the whole or

substantially the whole of the Borrower's property within the meaning of section 29 Insolvency Act 1986 as the Lender may specify (the "Receivership Assets") and none of the restrictions imposed by the Law of Property Act 1925 in relation to the appointment of receivers or to the giving of notice or otherwise shall apply. The Lender may at any time and from time to time in like manner and in accordance with applicable law remove any Receiver so appointed and appoint another in his place or appoint any additional person as Receiver and may either at the time of appointment or at any time thereafter and from time to time fix the remuneration of any Receiver so appointed. Any Receiver so appointed shall be the agent of the Borrower for all purposes and the Borrower shall be solely responsible for his acts or defaults and for his remuneration and any Receiver so appointed shall have power whether immediately or at any later time in addition to any powers conferred upon a receiver by statute or common law

- (a) to take possession of, collect and get in all or any part of the Receivership Assets and for that purpose to take any proceedings in the name of the Borrower or otherwise,
- (b) to manage or carry on or concur in carrying on the business of the Borrower in so far as the same is or relates to the business of the Development as he may think fit and for that purpose to raise or borrow to rank for payment in priority to this charge and with or without a charge on the Receivership Assets or any part thereof and to employ such persons as he or the Lender shall think fit,
- (c) to sell (whether by public auction or private contract or otherwise) lease or vary or surrender leases or accept surrender of leases of, or concur in selling, leasing varying or surrendering leases or accepting surrenders of leases of all or any part of the Receivership Assets including the payment of money to a lessee or tenant on a surrender with such rights relating to other parts of the Property and containing such covenants on the part of the Borrower or otherwise and generally on such terms and conditions as in his absolute discretion he shall think fit,
- (d) to settle, arrange, compromise and submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the business of the Borrower in so far as the same relates to the Development or otherwise to the Receivership Assets or in any way relating to this Charge, to bring, take, defend, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever whether civil or criminal in relation to the matters aforesaid, to disclaim, abandon or disregard all or any of the outstanding contracts of the Borrower in so far as such matters relate to the business of the Development and to allow time for payment of any debts either with or without security in relation to the same,
- (e) to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising the Receivership Assets or any of it,
- (f) to make any arrangement or compromise which he shall think expedient in the interests of the Lender,
- (g) to do all such other acts and things as he may consider necessary or desirable in his absolute discretion for the realisation of any of the Receivership Assets,

- (h) generally to use the name of the Borrower in the exercise of all or any of the powers hereby conferred,
- (i) to enter into bond, covenants, commitments, guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy the same in relation to the Receivership Assets,
- (j) to effect such insurances of or in connection with the Receivership Assets as he shall in his absolute discretion think fit, and
- (k) without prejudice to the generality of this sub-clause 8.2 to enter upon the Property with such agents, workmen, tools, equipment and materials as may seem appropriate for the purpose and carry out, complete, extend, vary, modify or improve any works of development, construction, extension, alteration, repair, improvement or maintenance which may at the time of entry be in the course of being carried out upon the Property and for such purpose employ contractors, workmen, surveyors, and others and purchase materials as he or the Lender thinks desirable and give instructions of any kind to any person previously engaged by or on account of the Borrower in connection with any such works or related matters, and if and in so far as may be necessary to apply for and obtain in the name of the Borrower or otherwise any consent or approval relating to the Property and the Development from any competent authority

PROVIDED ALWAYS that any such Receiver shall in the exercise of its powers, authority and discretions conform to the directions and regulations from time to time given and made by the Lender and shall not be responsible nor shall the Lender be responsible for any loss thereby occasioned. No purchaser, mortgagor, mortgagee or other person or company dealing with a Receiver appointed by the Lender shall be concerned or enquire whether any power exercised or purported to be exercised by him has become exercisable or whether any money is due on the Charge hereof or as to the propriety or regularity of any sale by or other dealing with such Receiver but any such sale or dealing shall be deemed to be within the powers hereby conferred and to be valid and effectual accordingly.

- 8.3 In addition to and without prejudice to the generality of the provisions of sub clause 8.2 it shall be lawful for the Lender or any Receiver appointed by it to exercise for and on behalf of the Borrower any or all the powers conferred on a landlord and a tenant by the Landlord and Tenant Acts 1927 to 1995 (including Landlord and Tenant (Covenants) Act) (or any statutory modification re-enactment or replacement thereof for the time being in force) in respect of the Property but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised AND THE BORROWER HEREBY COVENANTS with the Lender that it will as and when received deliver to the Lender all notices served on it in respect of the Property under the said Acts and the Borrower by way of security hereby irrevocably appoints the Lender and any Receiver appointed by the Lender jointly and also severally its attorney and attorneys for it and in its name and on its behalf or otherwise to sign, seal and deliver all notices and documents as the Lender or such Receiver may deem necessary or desirable for carrying out any of the powers vested in the Borrower by the said Acts in respect of the Property and with power for any Receiver appointed by the Lender to enter into any arrangements as the Lender or such Receiver may consider necessary and with power for the Lender on a sale or other dealing with the Property to execute any assurance or mortgage to itself of any lease granted under the said Acts or otherwise or other

document vesting the Property in itself or any other person whether for a term of years or otherwise PROVIDED that nothing that shall be done by or on behalf of the Lender hereunder shall render it liable to account as mortgagee in possession and the Borrower ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this clause properly does or purposes to do in the exercise of all or any of the powers, authorities and discretions granted or referred to in this Charge

- 9 In the exercise of the powers hereby conferred the Lender or any Receiver appointed by the Lender may sever and sell plant and machinery and other fixtures separately from the property to which they may be annexed
- 10 All moneys received by any Receiver appointed hereunder shall be applied by him in the following order subject to the repayment as far as necessary of any claims having priority to the floating charge herein
  - 10 1 in payment of the costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of his powers and of all outgoings paid by him,
  - 10 2 in payment to the Receiver of any remuneration as may be agreed between him and the Lender at or at any time and from time to time after his appointment,
  - 10 3 in or toward satisfaction of all liabilities covenanted to be paid or discharged by the Borrower and the surplus (if any) shall be paid to the Borrower or other persons entitled to it
- 11 The powers conferred on mortgagees or receivers by the Law of Property 1925 or by any other statute (or orders regulations instruments or other subordinate legislation made hereunder) now or hereafter in force shall apply to any Receiver appointed hereunder as if such powers were incorporated herein except in so far as they are expressly or impliedly excluded and where there is any ambiguity or conflict between the powers contained in the Law of Property Act 1925 or such other statute or subordinate legislation and those contained in this security the terms of this security shall prevail
- 12 The Lender and every Receiver, Administrator or other person appointed by the Lender hereunder shall be entitled to be indemnified in the case of a Receiver out of the Receivership Assets and in the case of the Lender or any Administrator out of the Property in respect of all liabilities and expenses incurred directly or indirectly by any of them in the execution or purported execution of any of the powers, authorities or discretions vested in them or him hereunder or by statute and against all actions, proceedings, costs, claims, liabilities, expenses and demands in respect of any matter or thing done or omitted in any way relating to the Receivership Assets or the Property and the Lender or any such Administrator or Receiver may retain and pay all sums in respect of the same out of any moneys received under the powers hereby conferred
- 13 1 The Borrower by way of security hereby irrevocably appoints the Lender and any Receiver appointed by the Lender to the Receivership Assets jointly and also severally to be the attorney and attorneys of the Borrower (with full power of substitution) for the Borrower and in its name or otherwise and on its behalf and as its act and deed to sign, deal, execute, deliver, perfect and do all deeds, instruments, acts and things which may be required or which the Lender or any such Receiver shall think fit for carrying out any obligation imposed on the Borrower hereunder or for carrying any sale, lease, charge or

dealing by the Lender or by any such Receiver into effect or for giving to the Lender the full benefit of these presents

- 13 2 The Borrower 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 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 any moneys referred to in clause 2 hereof or any of them and shall continue in full force and effect as a continuing security until discharged
- 15 All moneys from time to time received by the Lender and held for the account of the Borrower may in default of payment by the Borrower as and when required of any moneys hereby secured be applied by the Lender in such manner and in reduction of such liabilities of the Borrower to the Lender as the Lender in its discretion shall think fit and no payment received for the account of the Borrower after the Lender shall have received or be affected by notice (actual or constructive) of any subsequent mortgage or charge on the Property or any part thereof and subsequently drawn out by the Borrower shall be appropriated towards or have the effect of payment of any part of any moneys hereby secured at the time when the Lender received or was affected by such notice in the absence of a direction in writing to appropriate being given to the Lender by the person making payment
- 16 NOTHING herein contained shall operate so as to merge or otherwise prejudice or affect any bill, note, guarantee, mortgage or other security which the Lender may for the time being have for any money or liabilities due from or incurred by the Borrower to the Lender or any right or remedy of the Lender thereunder and the Charge hereby created is in addition to all existing charges (if any) in favour of the Lender and to any other securities held by or on behalf of the Lender
- 17 1 The Lender may, without notice to the Borrower, apply any credit balance (whether or not then due) which is at any time held by the Lender for the account of the Borrower in or towards satisfaction of the secured liabilities of any of them
- 17 2 The Lender 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
- 17 3 In this clause rights under the general law means any right of set off, combination or consolidation of accounts or similar right which the Lender has under any applicable law
- 18 1 Any notice notification or demand to be given under this Charge shall be in writing and may be sent by first class prepaid post or facsimile or delivered by hand to the party to be served -
- (a) in respect of the Lender to be served upon the Lender's solicitors,
- (b) in respect of the Borrower to be served upon the Borrower's solicitors,
- 18 2 Notices shall be deemed to have been received



- (a) if sent by first class prepaid post, on the second Working Day after the notice has been properly addressed stamped and put in the post,
  - (b) if sent by facsimile to the correct facsimile number with correct answerback, at the time of sending or, if outside normal business hours at the place of receipt on the next Working Day thereafter,
  - (c) if delivered by hand, upon delivery or, if outside normal business hours at the place of receipt, on the next Working Day thereafter,
- 19 A Certificate signed by an official of the Lender as to the amount at any time secured hereby shall be conclusive evidence as against the Borrower of the amount as owing
- 20 THE Charge hereby created shall extend to all advances and other accommodation past and future from the Lender (but the Lender is not obliged to make them) notwithstanding its absorption by or amalgamation with any other company or companies and to all advances and other accommodation from any such absorbing or amalgamated company in like manner as if such absorbing or amalgamated company were named in and referred to herein instead of the Lender
- 21 THE Borrower hereby certifies that the Charge hereby created does not contravene any of the provisions of its Memorandum and Articles of Association
- 22 THE expressions "the Borrower" and "the Lender" where the context admits include their respective successors in title or assigns
- 23 NO delay or omission of the Lender in exercising any right, power or privilege hereunder shall impair such right, power or privilege or be construed as a waiver of such right power or privilege nor shall any single or partial exercise of any such right, power or privilege preclude any further exercise thereof or the exercise of any other right, power or privilege The rights and remedies of the Lender herein provided are cumulative and not exclusive of any rights or remedies provided by law
- 24 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
- 25 Any release, discharge or settlement between the Borrower and the Lender shall be conditional upon no security, disposition or payment to the Bank by the Borrower or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to liquidation, administration or insolvency or for any other reason whatsoever and if such condition is not fulfilled the Lender shall be entitled to enforce this Deed as if such release, discharge or settlement had not occurred and any such payment had not been made
- 26 The Borrower hereby consents to the Lender's application to the Land Registry for entry of the following restriction in the Proprietorship Register of the Property


*"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 12<sup>th</sup> May 2016 in favour of Garhill Limited referred to in the charges register"*

25 1 This Charge shall be governed by and constructed for all purposes in accordance with the laws of England & Wales

IN WITNESS whereof this Legal Charge has been executed by the respective parties

**EXECUTED** as a Deed by **CDF 100 Ltd**  
acting a director in the presence of



DAVID GODBER  
68 WINDLESTER DRIVE  
WORCESTER  
WR2 4JQ

**EXECUTED** as a Deed by **GARHILL LIMITED** acting a director in the presence of