



Registration of a Charge

Company name: **CAMDEN COMMERCIAL LTD**

Company number: **05426080**



X8BS4BCG

Received for Electronic Filing: **13/08/2019**

Details of Charge

Date of creation: **01/08/2019**

Charge code: **0542 6080 0002**

Persons entitled: **JACK PENTHOL-LEVY, CHARLIE PENTHOL LEVY AND THE
CONSULTANCY CORPORATION LIMITED**

Brief description: **16 ROCHESTER MEWS, LONDON, NW1 9JB - LAND REGISTRY TITLE
NOS. LN249430**

Contains fixed charge(s).

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: **KIDD RAPINET LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5426080

Charge code: 0542 6080 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st August 2019 and created by CAMDEN COMMERCIAL LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th August 2019 .

Given at Companies House, Cardiff on 14th August 2019

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

Land Registry

Legal charge of a registered estate

CH1

This form should be accompanied by either Form AP1 or Form FR1

If you need more room than is provided for in a panel, and your software allows, you can expand any panel in the form. Alternatively use continuation sheet CS and attach it to this form.

'Conveyancer' is a term used in this form. It is defined in rule 217(1) of the Land Registration Rules 2003 and includes, among others, solicitor, licensed conveyancer and fellow of the Institute of Legal Executives.

Leave blank if not yet registered.

Insert address including postcode (if any) or other description of the property, for example 'land adjoining 2 Acacia Avenue'.

Give full name(s).

Complete as appropriate where the borrower is a company.

Give full name(s).

Complete as appropriate where the lender is a company. Also, for an overseas company, unless an arrangement with Land Registry exists, lodge either a certificate in Form 7 in Schedule 3 to the Land Registration Rules 2003 or a certified copy of the constitution in English or Welsh, or other evidence permitted by rule 183 of the Land Registration Rules 2003.

uk

1	Title number(s) of the property: LN249430
2	Property: 16 ROCHESTER MEWS, LONDON, NW1 9JB
3	Date: AUGUST 15 2019
4	<p>Borrower: CAMDEN COMMERCIAL LIMITED</p> <p><u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: 05426080</p> <p><u>For overseas companies</u> (a) Territory of incorporation:</p> <p>(b) Registered number in England and Wales including any prefix:</p>
5	<p>Lender for entry in the register: JACK PENTHOL-LEVY, CHARLIE PENTHOL-LEVY AND THE CONSULTANCY CORPORATION LIMITED</p> <p><u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: 10596759</p> <p><u>For overseas companies</u> (a) Territory of incorporation:</p> <p>(b) Registered number in England and Wales including any prefix:</p>
6	<p>Lender's intended address(es) for service for entry in the register:</p> <p>1 Raven Road, London E18 1HB</p>

Place 'X' in any box that applies.

Add any modifications.

Place 'X' in the appropriate box(es).

You must set out the wording of the restriction in full.

Standard forms of restriction are set out in Schedule 4 to the Land Registration Rules 2003.

Insert details of the sums to be paid (amount and dates) and so on.

- 7 The borrower with
- ☒ full title guarantee
- ☐ limited title guarantee

charges the property by way of legal mortgage as security for the payment of the sums detailed in panel 9.

- 8 ☐ The lender is under an obligation to make further advances and applies for the obligation to be entered in the register
- ☐ The borrower applies to enter the following standard form of restriction in the proprietorship register of the registered estate:
- 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 the _____ in favour of _____ referred to in the charges register.

9 Additional provisions

1. DEFINITIONS AND INTERPRETATION

- 1.1 Unless the context otherwise requires or unless otherwise defined in this Charge, words and expressions shall have the same respective meanings that are ascribed to them in the Facility Agreement.

1.2 Definitions (as appropriate)

In this Charge:

'Agreement for Lease' means all present and future agreements, contracts, options or undertakings for or in relation to the creation of any estate, interest or right in or over the Property (including, without limitation, in relation to any lease, licence, tenancy or right to occupy whether on a fixed term or periodic basis);

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

'Charged Property' means the Property charged to the Lender by this Charge and includes any part of or interest therein.

'Default Rate' means the rate specified in the Facility Agreement

'Encumbrance' means any mortgage charge pledge lien assignment hypothecation security interest preferential right or trust arrangement or other encumbrance security agreement or arrangement of any kind or any right conferring a priority of payment.

'Enforcement Event' means any of the events or circumstances described in clause 9.

'Environmental Claim' means any notice or claim from any person (including, without limitation, any regulatory authority or government agency) alleging any breach, contravention or violation of any Environmental Law by the Borrower or the existence of any liability arising from any such breach, contravention or violation, including, without limitation, liability to conduct, pay for or for damages in respect of any investigation or audit, clean-up, remediation, administrative cost or charge or expense, damage to the environment or any natural resource, property loss or damage, personal injury or any penalty attaching or relating to the presence, emission, release or leak of any harmful or hazardous material in or to the environment.

'Environmental Laws' means all laws, directions, regulations, codes of practice, guidance notes, circulars (in the case of guidance notes and circulars having the force of law) and the like concerning the protection of the environment, human health or working conditions, including without limitation the conservation of natural resources, the production, storage, transportation, treatment, recycling or disposal of any waste or any noxious, offensive or dangerous substance or the liability of any person whether civil or criminal for any damage to or pollution of the environment or the rectification thereof or any related matters.

'Environmental Licence' means any permit, licence, authorisation, consent or other approval required by any Environmental Law.

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

'Facility Agreement' means the loan letter made between the parties hereto dated 25th June 2019 and any variation amendment or extension thereof.

'Full title guarantee' has the meaning ascribed by the Law of Property (Miscellaneous Provisions) Act 1994.

'Insured Risks' means fire storm lightning earthquake explosion aircraft riot civil commotion malicious damage impact terrorism aircraft and other aerial devices or articles dropped therefrom tempest flood bursting and overflowing of water tanks apparatus or pipes and damage by or resulting from vehicular impact subsidence and such other risks as the Lender shall approve including demolition and site clearance costs and expenses value added tax architects surveyors and other professional fees and all other incidental expenses and loss of rents payable by the tenants or other occupiers of the Property for a period of three years or for such longer period as the Lender shall from time to time reasonably require.

'LPA' means the Law of Property Act 1925.

'Lease' means where the Property is leasehold the lease under which the Borrower holds the Property short particulars of which are set out in the Schedule and any instrument supplemental to it or which is expressed to be collateral to it or entered into pursuant to or in accordance with its terms.

'Limited title guarantee' has the meaning ascribed by the Law of Property (Miscellaneous Provisions) Act 1994.

'Planning Acts' means the Town and Country Planning Act 1990 the Planning (Listed Buildings and Conservation Areas) Act 1990 the Planning (Hazardous Substance) Act 1990 the Planning (Consequential Provisions) Act 1990 and the Planning and Compensation Act 1991 and all regulations and orders made or confirmed under any of them.

'Property' means the Freehold property referred to in panel 2 registered at HM Land Registry under title number LN249430 and any part or parts of it and including all rights attached or appurtenant to it and all buildings from time to time situate on it.

'Receiver' means a receiver and/or manager or receivers and managers and any substitute for any such person and whether appointed under this Charge or pursuant to any statute or otherwise.

'Rental Income' means the gross rents licence fees and other moneys receivable now or hereafter at any time by the Borrower in respect of or arising out of any lease of the Property or any agreement for lease or otherwise without limitation derived by the Borrower from the Property or otherwise paid to or received by the Borrower in respect of the Property (including without limitation all mesne profits) but save for insurance rents or service charges or the like.

'Secured Liabilities' means all moneys obligations and liabilities whatsoever whether for principal interest or otherwise in whatever currency which may now or at any time in the future be due owing or incurred by the Borrower to the Lender under the terms of the Facility Agreement or this Charge whether present or future actual or contingent and whether alone severally or jointly as principal guarantor surety or otherwise and in whatever name or style and whether on any current or other account or in any other manner whatsoever and including but without limitation all Expenses and so that interest shall be computed and compounded on the terms agreed between the parties or if not agreed according to the usual practice of the lender as well after as before any demand or judgment.

1.3 Interpretation

In this Charge:

- (a) references to Clauses and Schedules are to be construed as references to the clauses of and schedules to this Charge;
- (b) references to any provisions of this Charge or to any other document or agreement are to be construed as references to those provisions or that document or agreement as is in force for the time being and as amended, varied, supplemented, substituted or novated from time to time;
- (c) words importing the singular are to include the plural and vice versa;
- (d) references to a person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state, whether or not a separate legal entity;
- (e) references to any person are to be construed to include that person's assigns or transferees or successors in title, whether direct or indirect;
- (f) references to any statutory provision are to be

construed as references to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this Charge) and are to include any orders regulations instruments or other subordinate legislation made under or deriving validity from that statutory provision;

- (g) Clause headings are for ease of reference only and are not to affect the interpretation of this Charge;
- (h) where the 'Borrower' consists of two or more parties:
 - (i) such expression shall in this Charge mean and include such two or more parties and each of them or (as the case may require) any of them;
 - (ii) all covenants charges agreements and undertakings expressed or implied on the part of the Borrower in this Charge shall be deemed to be joint and several covenants, charges, agreements and undertakings by such parties;
 - (iii) each shall be bound even if any other of them intended or expressed to be bound by this Charge shall not be so bound; and
 - (iv) the Lender may release or discharge any one or more of them from all or any liability or obligation under this Charge or may make any arrangement or composition with any such person without thereby releasing any other or others of them or otherwise prejudicing any of its rights under this Charge or otherwise.

2. COVENANT TO PAY

- 2.1 The Borrower covenants with the Lender that the Borrower will pay to the Lender or discharge all Secured Liabilities on the due date or dates for payment or discharge or, in the absence of an agreed or specified due date, immediately on demand by the Lender.
- 2.2 If the Borrower fails to discharge any Secured Liability when due the Borrower shall pay to the Lender on demand interest on such Secured Liability at the Default Rate, in the case of Expenses from the date on which the relevant Expense was incurred and in the case of any other Secured Liability from the date on which the Secured Liability became due until payment or discharge (both before and after judgment) which interest shall accrue from day to day and may be compounded in accordance with the

usual practice of the Lender to the extent that it shall remain unpaid.

3. SECURITY

3.1 The Borrower charges the Property to the Lender with full title guarantee as continuing security for the payment and discharge of the Secured Liabilities.

3.1.1 by way of legal mortgage on the Property;

3.1.2 by way of assignment, the Rental Income and the benefit to the Borrower of all other rights and claims to which the Borrower is now or may in the future become entitled in relation to the Property including but not limited to all rights and claims of the Borrower against all persons who now are or have been or may become lessees, sub-lessees, licensees or occupiers of the Property and all guarantors and sureties for the obligations of such persons;

3.1.3 by way of assignment

(a) the benefit of all guarantees, warranties and representations given or made by and any rights or remedies against all or any professional advisers now or at any time engaged by the Borrower in relation to the Charged Property and the manufacturers, suppliers or installers of all plant, machinery, fixtures, fittings and other items now or from time to time in the buildings erected or to be erected on the Charged Property and any other person firm or company now or from time to time under the contract with or under a duty to the Borrower and the benefit of all sums recovered in any proceedings against all or any of such persons;

(b) the benefit of all Agreements for Lease, all the proceeds of any claim, award or judgment arising out of any Agreement for Lease and all sums paid or payable to the Borrower under or in respect of any Agreement for Lease;

(c) all right, title and interest of the Borrower in and to all payments made under any and all present and

future insurance policies in respect of the Charged Property;

provided that nothing in this sub-clause shall constitute the Lender as a mortgagee in possession;

3.1.4 by way of assignment, all its rights under any agreement or arrangement entered into now or in the future by the Borrower with any person for the purpose of or in connection with the fixing, capping or hedging of the rate of interest payable by the Borrower in respect of any borrowing or indebtedness and any right or option to enter into any such agreement or arrangement;

3.2 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 Charged 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 Charged Property or the exercise of any of the rights vested in the Lender or any Receiver.

4. DISCHARGE

If the Borrower shall pay to the Lender the Secured Liabilities in accordance with the covenants contained in this Charge the Lender at the request and cost of the Borrower will duly discharge this Charge and re-assign when required the benefit of any agreements.

5. RESTRICTIONS

The Borrower shall not without the prior written consent of the Lender:-

- (a) create or permit to subsist or arise any new Encumbrance or any right or option on the Property or any part thereof. Subject as aforesaid, any mortgage of or charge on the Property created by the Borrower (other than in favour of the Lender) shall be expressed to be subject to this Charge;
- (b) sell, convey, assign or transfer the Property or any interest therein or otherwise part with or dispose of

any Property or assign or otherwise dispose of any moneys payable to the Borrower in relation to the Property or agree to do any of the foregoing;

- (c) exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or accept the surrender of any lease, underlease or tenancy or agree to do any of the foregoing;
- (d) 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;

6. REPRESENTATION AND WARRANTIES

The Borrower represents and warrants to the Lender (and such representations and warranties shall be deemed to be repeated on each day until all Secured Liabilities are fully and unconditionally paid or discharged) that, save as disclosed in any certificate of title or report on title provided to the Lender by solicitors in respect of the Property:

- (a) it is the legal and beneficial owner of the Property;
- (b) there subsists no breach of any law or regulation which materially and adversely affects or would affect the value of the Property;
- (c) there are no covenants, agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever which materially and adversely affect the Property;
- (d) nothing has arisen or has been created or is subsisting which would be an overriding interest over the Property;
- (e) no facility necessary for the enjoyment and use of the Property is enjoyed on terms entitling any person to terminate or curtail its use;
- (f) it has not received notice of any adverse claim by any person in respect of the ownership of the Property or any interest in it, nor has any acknowledgement been given to any person in respect of the Property; and
- (g) to the best of its knowledge, no waste or noxious, offensive or dangerous substance has been used, disposed of, produced, stored or deposited under, on or in, or emitted from the Property.

7. COVENANTS BY THE BORROWER

The Borrower covenants with the Lender at all times during the continuance of this security

- (a) *Repair* To keep the buildings installations and structures (whether fully built or in course of construction) and all fixtures and fittings therein or thereon and other erections from time to time upon the Property in good and substantial repair and condition and fully protected from damage or deterioration as a result of weather or malicious damage or any other cause and to replace any fixtures and fittings which have become worn out or otherwise unfit for use by others of a like nature and equal value.
- (b) *Insurance*
 - (i) to keep the said buildings installations and structures and all fixtures and fittings situate thereon and other erections insured against loss or damage by the Insured Risks in their full replacement value for the time being in such office or offices and on such terms as the Lender shall approve and including (if available on reasonable terms) a lender protection clause whereby the insurance effected will not be vitiated or avoidable as against a mortgagee in the event of any misrepresentation act or neglect or failure to disclose on the part of the Borrower or the insured party (if not the Borrower) or in the event of any circumstances beyond the control of the insured party or parties (subject to the payment of any increased premium required by the insurer) with the Lender named as co-insured and co-payee
 - (ii) to maintain in such office or offices as the Lender shall approve such insurance in respect of public liability and liability under the Defective Premises Act 1972 as the lender shall reasonably require;
 - (iii) punctually to pay all premiums (and other moneys) in respect of such insurances and on demand to deliver to the Lender the policy or policies of all such insurances and the receipt

for every such payment and all moneys received under any policy or policies of insurance whether maintained or effected by the Borrower, the Lender or by a third party and whether or not in pursuance of the Borrower's obligations under this Charge shall be applied, at the Lender's option, either in making good the loss or damage to the Property (any deficiency being made good by the Borrower) or towards the discharge of the Secured Liabilities and any such moneys received by the Borrower shall be held by the Borrower on trust for the Lender accordingly;

- (iv) to comply with the terms and conditions of any policy of insurance on the Property or otherwise contemplated by this Clause and not to do or omit to do anything whereby any such insurance may become void or voidable wholly or in part.
- (c) *Outgoings* To pay when due all rents, rent charges (if any), rates, taxes, charges, duties, assessments, impositions and other outgoings whatsoever charged assessed levied or imposed upon the Property or upon the owner or occupier thereof or payable in respect of the Property.
- (d) *Covenants and stipulations* To perform and observe all covenants, restrictions, stipulations, provisions, regulations and conditions affecting the Property or the use or enjoyment of it.
- (e) *Alterations* Not without the previous written consent of the Lender to demolish pull down remove or permit or suffer to be demolished pulled down or removed any building installation or structure for the time being upon the Property or except in connection with the renewal or replacement thereof any fixtures or erect or make or suffer to be erected or made on the Property any building installation structure or alteration or a change of use thereof within the meaning of the Planning Acts or otherwise commit any waste upon or destroy or injure in any manner or by any means lessen or suffer to be lessened the value of the Property.
- (f) *Planning*
 - (i) to comply in all respects with the Planning Acts and all licences, consents, permissions or conditions granted or imposed thereunder;
 - (ii) not to make any application for planning permission without the prior consent of the Lender and not to enter into or agree to enter

into any agreement under Section 106 of the Town and Country Planning Act 1990 or Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 or Section 38 of the Highways Act 1980 or any similar Act ;

- (iii) to comply with the requirements of any valid enforcement notice or other notice or order (whether issued under the Planning Acts or any other statute) within such time as may be specified therein or if no time is specified within such period as may be reasonably required by the Lender and to pay to the Lender in reduction of the Secured Liabilities any compensation received as a result of any such notice or order.
- (g) *Right of entry* To permit representatives of the Lender with or without workmen or others to enter the Property at all reasonable times to view the state of repair and condition of the Property.
- (h) *Notices* Within four days of receipt to 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.
- (i) *Information* On request to produce to or provide for the Lender such documents or information relating to the Property or its development as the Lender may require.
- (j) *Statutes* To comply with all obligations under any present or future statute, regulation, order or instrument or under bye laws regulations or requirements of any competent authority or approvals licences or consents relative to the Property or its use of enjoyment.
- (k) *Agreements* To notify the Lender forthwith if a third party is in breach of the terms of any of any recent agreements and/or if notice is given to terminate any of them or it is alleged or appears that any of them may be avoided or repudiated or be or become invalid or unenforceable and in any such case shall at its own cost take such action or institute such proceedings or execute such documents as the Lender may in its sole discretion require.
- (l) *Indemnity* To 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 or any such breach or non-observance or non-performance.

8. POWER TO REMEDY

If the Borrower fails to perform or observe any covenant or condition in its part contained in this Charge, it shall be lawful for but not obligatory upon the Lender in order to make good such failure in whole or in part and at the Borrower's cost.

- (a) to enter upon the Property and effect such repairs and other works thereon as the Lender considers necessary; and/or
- (b) to take such steps, give such notices, execute such works and do such things as the Lender considers necessary to comply with any requirements of or any notice, order, direction permission or proposal, given, served or made under the Planning Acts or otherwise affecting or likely to affect the Property or its value; and/or
- (c) to insure and keep insured the Property in such amount and in such manner as the Lender considers necessary; and/or
- (d) to admit, settle, liquidate, compound or contest in such manner as the Lender thinks fit any claim or liabilities in relation to the Property whether or not the Lender is expressly indemnified in this Charge against the same and to make such payments and expend or debit on account such moneys as the Lender considers necessary in that behalf but without thereby becoming a mortgagee in possession.

9. ENFORCEMENT EVENTS

- 9.1 If any of the following events shall occur then the Secured Liabilities shall become immediately due and payable at any time on demand by the Lender and the Lender shall cease to be under any further obligation to the Borrower:

- (a) the Borrower fails to pay any of the Secured Liabilities when due; or
- (b) the Borrower commits any breach of any of the covenants or any other provision of this Charge; or
- (c) any representation or warranty made or deemed to be made or repeated by the Borrower in or pursuant to this Charge is or proves to have been untrue or incorrect when made or when deemed to be repeated with reference to the facts and circumstances existing at such time; or
- (d) any Encumbrance on or over the Property of the Borrower becomes enforceable and any steps are taken to enforce the same; or
- (e) an encumbrancer takes possession or a receiver or manager or sequestrator is appointed of the whole or any part of the Property of the Borrower or a distress or other process is levied or enforced upon the Property of the Borrower and any such action is not lifted or discharged within 14 days; or
- (f) the Borrower is or becomes, or is adjudicated or found to be, bankrupt or insolvent or suspends payment of his debts or is (or is deemed to be) unable to or admits inability to pay his debts as they fall due or proposes or enters into any composition or other arrangement for the benefit of his creditors generally or proceedings are commenced in relation to the Borrower under any law regulation or procedure relating to reconstruction or adjustment of debts; or
- (g) the Borrower shall die or become mentally incapacitated; or
- (h) if an order for compulsory acquisition or requisition of the Property shall be made and confirmed and the same shall in the opinion of the Lender materially affect the value of the Property as a whole; or
- (i) if the Property shall be so severely damaged by fire or other cause as to be uninhabitable; or
- (j) notice shall be received by the Lender of

determination or revocation of any guarantee in respect of the obligations of the Borrower to the Lender.

- 9.2 The happening of any of the above events in relation to any guarantor of the obligations of the Borrower to the Lender under the Facility Agreement or this Charge shall be deemed to be an Enforcement Event for all the purposes of this Charge.

10. APPOINTMENT AND POWERS OF RECEIVER

- 10.1 At any time after the Lender shall have demanded payment of any of the Secured Liabilities or after any breach by the Borrower of any of the provisions of this Charge or the occurrence of an Enforcement Event or if requested by the Borrower, 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 Charged Property and where more than one Receiver is appointed they may be given power to act either jointly or severally.
- 10.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.
- 10.3 The Receiver shall (so far as the law permits) be the agent of the Borrower (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 herein before referred to (and without prejudice to any of the Lender's powers) the Receiver shall have power in the name of the Borrower or otherwise to do the following things namely :
- (a) to take possession of collect and get in all or any part of the Charged Property and for that purpose to take any proceedings as he shall think fit;
 - (b) to commence and/or complete any building operations on the Property and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;
 - (c) for the purpose of exercising any of the rights, powers, authorities and discretions conferred on him by or pursuant to this Charge or for any other purpose to borrow

moneys from the Lender or others on the security of the Charged Property or otherwise on such terms as he may in his absolute discretion think fit;

- (d) to provide such facilities and services for tenants and generally to manage the Property in such a manner as he shall think fit;
- (e) if the Property is leasehold to vary the terms of or surrender the lease and/or to take a new lease of it or of any part of it on such terms as he shall think fit and so that any such new lease shall ipso facto become charged to the Lender on the terms of this Charge so far as applicable and to execute a formal legal Charge over any such new lease in favour of the Lender in such form as the Lender may require;
- (f) to sell, transfer, assign, let or lease or concur in selling, letting or leasing the Property (either by public auction or private contract or otherwise) and the grant of any rights over the Property on such terms and conditions and for such consideration including without limitation shares, securities (of any other company) or other investments payable at such time or times as he may in his absolute discretion think fit;
- (g) to vary the terms of, terminate, grant renewals of or accept surrenders of leases or tenancies of the Property in such manner and for such terms with or without a premium or other compensation or consideration 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;
- (h) to make any arrangements or compromise which the Lender or he shall think fit whether in relation to any lease of the Property or to any covenants, conditions or restrictions relating to the Property or without limitation otherwise;
- (i) to make and effect all repairs and improvements to the Property;
- (j) to enter into bonds, covenants, commitments,

guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy the same in relation to the Charged Property;

- (k) to settle adjust refer to arbitration compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Borrower or relating in any way to the Charged Property;
- (l) to effect such insurances of or in connection with the Charged Property as he shall in his absolute discretion think fit;
- (m) to appoint managers officers contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine;
- (n) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do.

10.4 Any moneys received by the Receiver in the exercise of his powers under this Charge and under general law shall be (so far as the law permits) applied by him as follows:

- (a) in payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers;
- (b) in payment of his remuneration;
- (c) in payment to the Lender of moneys whether for principal, interest or otherwise in arrear or accruing due under this Charge and any balance shall be paid to the person or persons entitled to it.

11. PROTECTION OF THIRD PARTIES

Any purchaser or any other person dealing with the Lender or any Receiver shall not be concerned to enquire whether the Secured Liabilities have become payable or whether any power which it or he is purporting to exercise has become exercisable or whether any money is due under this Charge or as to the application of any money paid, raised or borrowed or as to the property or regularity of any sale by or other dealing with the Lender or such Receiver. All the protection 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 Borrower 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 Borrower 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 Borrower hereby irrevocably appoints the Lender and the Receiver jointly and also severally the Attorney and Attorneys of the Borrower for the Borrower and either in the name of the Lender or the Receiver (as the case may be) or in the name and on behalf of the Borrower and as the act and deed of the Borrower or otherwise to sign seal and deliver and otherwise perfect any deed assurance agreement instrument or act which may be required or may be deemed proper for any of the purposes referred to in or otherwise in connection with this Charge. The 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 Deed.

13.2 The power of attorney hereby granted is irrevocable and for value as part of the security constituted by 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 Borrower or otherwise.

14.2 The Borrower agrees that at any time after this Charge becomes enforceable:

- (a) upon any sale or other disposition in exercise of the powers contained or implied by this

Charge the Lender may sever any fixtures (other than trade machinery within the meaning of the Bills of Sale Act 1878) from the Property and sell the same apart from the Property without taking possession of the Property [and apply the net proceeds of such sale in or towards satisfaction of the Secured Liabilities] provided that nothing contained in this clause shall constitute this charge a bill of sale over such fixtures;

(b) the Lender may as agent of the Borrower remove and sell any chattels on the Property and the net proceeds of sale thereof shall be paid to the Borrower on demand without interest and the Lender shall not have the right to retain or set-off such proceeds of sale against any indebtedness of the Borrower to the Lender;

(c) it shall be lawful for the Lender to enter into any arrangement or accept any composition in relation to the debts hereby charged without the concurrence of the Borrower and any such arrangement or composition shall be binding on the Borrower.

14.3

The Lender shall, on receiving notice that the Borrower has encumbered or disposed of the Charged Property or any part of it or any interest in it, be entitled to close any account or accounts of the Borrower and to open a new account or accounts with the Borrower and (without prejudice to any right of the Lender to combine accounts) no money paid into or carried to the credit of any such new account shall be appropriated towards or have the effect of discharging any part of the amount due to the Lender on any such closed account. If the Lender does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Borrower to the Lender shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Borrower to the Lender when it received such notice.

15. NOTICES

15.1 Every notice demand or other communication under this Charge shall be in writing and may be delivered personally or by letter, telex despatched as follows:

- (a) if to the Lender, 1 Raven Road, London E18 1HB
- (b) if to the Borrower, 16 Rochester Mews, London, NW1 9JB of residence or to such

other address as may be notified

or to such other address as may be notified in accordance with this clause by the relevant party to the other party for such purpose.

15.2 Every notice demand or other communication shall be deemed to have been received (if sent by post) 24 hours after despatch and (if delivered personally or despatched by telex subject to receiving the correct telex answerback) at the time of delivery or despatch if during normal business hours in the place of intended receipt on a working day in that place and otherwise at the opening of business in that place on the next succeeding such working day.

15.3 Any notices demands or other communication as aforesaid to be given by the Lender may be made by any person or firm acting as solicitor or solicitors for the Lender.

16. TRANSFERS

16.1 This Charge is freely assignable or transferable by the Lender.

16.2 The Borrower may not assign or transfer any of its obligations under this Charge or enter into any transaction which would result in any of those obligations passing to another person.

16.3 The Lender may disclose to any person related to the Lender and/or any person to whom it is proposing to transfer or assign or has transferred or assigned this Charge any information about the Borrower .

17. MISCELLANEOUS

17.1 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.

17.2 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.

17.3 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.

17.4 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.

17.5 Any certificate or determination of the Lender as to the amount of the Secured Liabilities shall, in the absence of manifest error, be conclusive and binding on the Borrower.

18. LAW AND JURISDICTION

This Charge is governed by and shall be construed in accordance with English law.

The borrower must execute this charge as a deed using the space opposite. If there is more than one borrower, all must execute. Forms of execution are given in Schedule 9 to the Land Registration Rules 2003. If a note of an obligation to make further advances has been applied for in panel 8 this document must be signed by the lender or its conveyancer.

10 Execution

EXECUTED as a deed by
CAMDEN COMMERCIAL LIMITED

acting by a director in the
presence of:

Signature of witness.....

Name in (BLOCK
CAPITALS).....

Address.....

Signed as a deed by
JACK PENTHOL-LEVY
in the presence of:

Signature of witness.....

Name in (BLOCK
CAPITALS).....

Address.....

Signed as a deed by
CHARLIE PENTHOL-LEVY
in the presence of:

Signature of witness.....

Name in (BLOCK
CAPITALS).....

Address.....