



Registration of a Charge

Company name: **CORN HALL ARCADE LIMITED**

Company number: **05440091**



X82O6ZWH

Received for Electronic Filing: **04/04/2019**

Details of Charge

Date of creation: **20/03/2019**

Charge code: **0544 0091 0010**

Persons entitled: **PAUL WILLIAM WATSON (AS SECURITY AGENT)**

Brief description: **THE FREEHOLD PROPERTY KNOWN AS LAND ADJOINING WEST WAY HOUSE, 2 WEST WAY, CIRENCESTER, GL7 1JA AND REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER GR373747; THE LEASEHOLD PROPERTY KNOWN AS GROUND FLOOR, THE CORN HALL, 26 MARKET PLACE, CIRENCESTER, GL7 2NW AND REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER GR377960; THE LEASEHOLD PROPERTY KNOWN AS THE CORN HALL, MARKET PLACE, CIRENCESTER, GL7 2NW AND REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER GR319122; AND THE FREEHOLD PROPERTY KNOWN AS THE CORN HALL, MARKET PLACE, CIRENCESTER, GL7 2NW AND REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER GR238152.**

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **HARRISON CLARK RICKERBYS LIMITED**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5440091

Charge code: 0544 0091 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th March 2019 and created by CORN HALL ARCADE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th April 2019 .

Given at Companies House, Cardiff on 5th April 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

Dated 20th March **2019**

THE COMPANIES LISTED IN SCHEDULE 1
and

PAUL WILLIAM WATSON
as **Security Agent**

MORTGAGE



THIS MORTGAGE is dated 20th March 2019 between

- (1) **THE COMPANIES LISTED IN SCHEDULE 1** (the "**Mortgagor**"); and
- (2) **PAUL WILLIAM WATSON** of Amberley House, Clarence Square, Cheltenham, GL50 4JP as agent and trustee on behalf of the Secured Parties pursuant to the Security Trust Deed (the "**Security Agent**").

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Facility Agreement shall have the same meaning when used in this mortgage and in addition:

"Charged Property" means all the assets, property and undertakings charged by clause 3.

"Costs" means all costs, charges, expenses, taxes and liabilities of any kind, including (without limitation) costs and damages in connection with litigation, professional fees, disbursements and any VAT charged on Costs which the Security Agent or any Receiver may charge or incur in relation to this mortgage, the Charged Property or breach of any provision of this mortgage by the Mortgagor.

"Event of Default" has the meaning given to it in the Facility Agreement.

"Facility Agreement" means the facility agreement dated on or about the date of this mortgage and made between (1) the Mortgagor and (2) Paul William Watson and others as lenders.

"Indebtedness" any obligation to pay or repay money, present or future, whether actual or contingent, sole or joint and any guarantee or indemnity of any of those obligations.

"Insurance Policies" means the insurance policies referred to in clause 3 (b).

"LPA" means the Law of Property Act 1925.

"Property" means the freehold or leasehold properties listed in schedule 2.

"Receiver" means a receiver and/or manager appointed under clause 8.

"Rental Income" means the aggregate of all amounts paid or payable to or for the account of the Mortgagor in connection with the letting of any part of the Property, including each of the following amounts:

- (a) rent, licence fees and equivalent amounts paid or payable;
- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations;
- (c) a sum equal to any apportionment of rent allowed in favour of the Mortgagor;
- (d) any other moneys paid or payable in respect of occupation and/or usage of the Charged Property and any fixture and fitting on the Charged Property including any fixture or fitting on the Charged Property for display or advertisement, on licence or otherwise;
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;
- (f) any sum paid or payable, or the value of any consideration given, for the

surrender or variation of any lease;

- (g) any sum paid or payable in respect of a breach of covenant or dilapidations under any lease;
- (h) any sum paid or payable by any guarantor of any occupational tenant under any lease; and
- (i) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by the Mortgagor.

"Secured Liabilities" means all present and future monies, obligations and liabilities owed by the Mortgagor to any Secured Party, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity under or in connection with the Finance Documents together with all interest (including, without limitation, default interest) accruing in respect of such monies or liabilities and together with all Costs.

"Security Interest" means any mortgage, charge, pledge, lien, assignment, hypothecation or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Period" means the period starting on the date of this mortgage and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

"Security Trust Deed" means the security trust deed dated on or about the date of this legal mortgage and made between (1) the persons listed in schedule 1 therein and (2) the Security Agent.

"VAT" means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

1.2 Construction

- (a) In this mortgage unless the context requires otherwise:
 - (i) a reference to a statute or statutory provision includes a reference to any subordinate legislation made under that statute or statutory provision, to any modification, re-enactment or extension of that statute or statutory provision and to any former statute or statutory provision which it consolidated or re-enacted before the date of this mortgage;
 - (ii) a reference to one gender includes a reference to the other gender;
 - (iii) words in the singular include the plural and vice versa;
 - (iv) a reference to a clause or Schedule is to a clause of, or Schedule to, this mortgage and references to paragraphs are to paragraphs of the relevant Schedule; and
 - (v) a reference to **this mortgage** (or any specified provision of it) or any other document shall be construed as a reference to this mortgage, that provision or that document as in force for the time being and as amended from time to time.

- (b) A reference in this mortgage to a charge or mortgage of or over the Property includes:
 - (i) all buildings which are situated on or form part of the Property;
 - (ii) the proceeds of sale of any part of the Property;
 - (iii) all easements, rights and agreements in respect of the Property; and
 - (iv) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Mortgagor and any monies paid or payable in respect of those covenants.
- (c) A third party (being any person other than the Mortgagor, the Security Agent and its permitted successors and assigns and any Receiver) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this mortgage.
- (d) The perpetuity period applicable to all trusts declared by this mortgage shall be 125 years.
- (e) In this mortgage, if there are two or more parties comprised in the expression the "Mortgagor" then:
 - (i) any reference to the "Mortgagor" shall where the context permits include all or any one or more of such parties;
 - (ii) all covenants and agreements herein obtained or implied on the part of a Mortgagor shall be deemed to be joint and several covenants on the part of such parties; and
 - (iii) if any one or more of such parties is not bound by the provisions of this mortgage (whether by reason of its or their lack of capacity of improper execution of this mortgage or for any other reason whatsoever) the remaining party or parties shall be and remain bound by the provisions of this mortgage as if such other party or parties had never been party hereto.
- (f) The schedules form part of this mortgage and shall have effect as if set out in full in the body of this mortgage.

2. COVENANT TO PAY

The Mortgagor covenants in favour of the Security Agent that it shall pay and discharge the Secured Liabilities when they become due.

3. GRANT OF SECURITY

3.1 Land

As a continuing security for the payment and discharge of the Secured Liabilities, each Mortgagor with full title guarantee charges to the Security Agent:

- (a) by way of legal mortgage, its interest in the Property;

- (b) to the extent that the Rental Income is not effectively assigned under Clause 3.2 (*Rental Income*), by way of first fixed charge, all of its interest in the Rental Income; and
- (c) by way of fixed charge all its rights in any policies of insurance relating to the Property.

3.2 Rental Income

Each Mortgagor assigns to the Security Agent absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of all of its interest in the Rental Income.

4. PERFECTION OF SECURITY

Each Mortgagor consents to an application being made by the Security Agent to the Land Registrar for the following restriction in Form P to be registered against its title to 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 _____ in favour of Paul William Watson referred to in the charges register or their conveyancer."

5. COVENANTS

Each Mortgagor covenants with the Security Agent in the terms set out in Schedule 2.

6. POWERS OF THE SECURITY AGENT

The Security Agent shall have the powers set out in Schedule 3.

7. WHEN SECURITY BECOMES ENFORCEABLE

7.1 Event of Default

The Security Interests created by this mortgage will become immediately enforceable if an Event of Default occurs and is continuing.

7.2 Discretion

After the Security Interests created by this mortgage have become enforceable, the Security Agent may in its absolute discretion enforce all or any part of such Security Interests in any manner it sees fit.

7.3 Power of sale

The power of sale and other powers conferred by Section 101 of the LPA, as amended by this mortgage, will be immediately exercisable at any time after the Security Interests created by this mortgage have become enforceable.

8. ENFORCEMENT

8.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this mortgage.
- (b) Section 103 of the LPA (restricting the power of sale) and Section 93 of the LPA (restricting the right of consolidation) do not apply to this mortgage.
- (c) The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think

fit and without the need to comply with any provision of Section 99 or 100 of the LPA.

8.2 No liability as Security Agent in possession

Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of the Charged Property, to account as Security Agent in possession or for any loss on realisation or for any default or omission for which a Security Agent in possession might be liable.

8.3 Privileges

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the LPA on Security Agents and receivers duly appointed under the LPA, except that Section 103 of the LPA does not apply.

8.4 Protection of third parties

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Security Agent or a Receiver is/are purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due in respect of the Secured Liabilities;
- (d) how any money paid to the Security Agent or to that Receiver is to be applied;
or
- (e) about any propriety or regularity on the part of the Security Agent or of a Receiver in relation to any of the dealings referred to in this Clause.

8.5 Redemption of prior mortgages

- (a) At any time after the Security Interests created by this mortgage have become enforceable, the Security Agent may:
 - (i) redeem any prior Security Interest against any Charged Property; and/or
 - (ii) procure the transfer of that Security Interest to themselves; and/or
 - (iii) settle and pass the accounts of the prior Security Agent, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Mortgagor.
- (b) The Mortgagor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

9. RECEIVERS

9.1 Appointment

- (a) At any time after the security constituted by this mortgage has become enforceable the Security Agent may appoint any one or more person or persons to be a receiver or a receiver and manager of the Charged Property and may remove any person appointed to be Receiver and may, in a similar manner, appoint another in his place.

- (b) The power to appoint a Receiver conferred by this mortgage shall be in addition to all statutory and other powers of the Security Agent and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA.

9.2 Remuneration

The Security Agent may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA and such remuneration shall be a debt secured by this mortgage due and payable immediately upon its being paid by the Security Agent.

9.3 Additional powers

Any Receiver appointed by the Security Agent under this mortgage shall in addition to the all statutory powers conferred on him have the powers set out in Schedule 4.

9.4 As agent

Any Receiver shall be the agent of the Mortgagor. The Mortgagor shall be solely responsible for his acts and defaults and for the payment of his remuneration. The Security Agent shall not incur any liability (either to the Mortgagor or to any other person) by reason of the appointment of a Receiver or for any other reason.

10. POWER OF ATTORNEY

10.1 Power of attorney

By way of security, the Mortgagor irrevocably appoints the Security Agent and every Receiver separately to be the attorney of the Mortgagor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things which:

- (a) the Mortgagor is required to execute and do under this mortgage; and
- (b) any attorney may deem proper or desirable in exercising any of the powers, authorities and discretions conferred by this mortgage or by law on the Security Agent or any Receiver.

10.2 Ratification

The Mortgagor ratifies and confirms, and agrees to ratify and confirm, anything which any of its attorneys may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in clause 9.1.

11. ORDER OF APPLICATION OF PROCEEDS

All monies received by the Security Agent or a Receiver (other than insurance monies) pursuant to this mortgage after the security constituted by this mortgage has become enforceable, shall be applied:

- (a) first in paying all costs, charges and expenses of, and incidental to, the appointment of any Receiver and the exercise of his powers and all outgoings paid by him;
- (b) second in paying the remuneration of any Receiver;
- (c) third in or towards discharge of the Secured Liabilities in such order and manner as the Security Agent determines; and
- (d) finally in paying any surplus to the Mortgagor or any other person entitled to it.

12. COSTS AND INDEMNITY

12.1 Costs

The Mortgagor shall pay to, or reimburse, the Security Agent and any Receiver on demand, on a full indemnity basis, all Costs incurred by the Security Agent and any Receiver in relation to this mortgage (including, without limitation, the Costs of any proceedings in relation to this mortgage or the Secured Liabilities), together with interest from day to day until full discharge. In the case of any Costs, such interest shall accrue and be payable as from the date on which the relevant Costs arose, without the need for any demand for payment being made.

12.2 Indemnity

The Security Agent and any Receiver and their respective employees and agents, shall be indemnified on a full indemnity basis out of the Charged Property in respect of all actions, liabilities and Costs incurred or suffered in or as a result of:

- (a) the exercise, or purported exercise, of any of the powers, authorities or discretions vested in them under this mortgage;
- (b) any matter or thing done, or omitted to be done, in relation to the Charged Property under those powers; or
- (c) any default or delay by the Mortgagor in performing any of its obligations under this mortgage.

13. FURTHER PROVISIONS

13.1 Amendments

Any provision of this mortgage may be amended only if the Security Agent and Mortgagor so agree in writing. Any waiver or consent granted by the Security Agent shall only be effective if it is in writing, signed by the Security Agent and for the purpose for which it is given.

13.2 Severance

The invalidity, unenforceability or illegality of any provision (or part of a provision) of this mortgage under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions.

13.3 Counterparts

This mortgage may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

13.4 Assignment

The Mortgagor may not assign any of its rights under this mortgage.

13.5 Notices

Any notice or other communication given under this mortgage shall be in writing and shall be served by delivering it personally or by sending it by pre-paid first-class post to the last known address of the relevant party. Such notice or communication will only be effective when it has been left at the relevant address or three business days after being deposited in the post, postage prepaid, in an envelope addressed to it at that address.

13.6 Miscellaneous

- (a) No act or course of conduct or negotiation by or on behalf of the Security Agent shall preclude the Security Agent from exercising any right or power under this mortgage.

- (b) No delay or failure to exercise any right or power under this mortgage shall operate as a waiver.
- (c) No single or partial exercise of any right under this mortgage shall prevent any other or further exercise of that or any other right.

14. GOVERNING LAW AND JURISDICTION

14.1 Governing law

This mortgage and any dispute arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with the law of England and Wales.

14.2 Jurisdiction

The parties to this mortgage irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any claim or matter arising out of or in connection with this mortgage.

This mortgage has been executed as a deed by the Mortgagor and the Security Agent and is delivered and takes effect on the first date stated on page 1.

Schedule 1
MORTGAGOR

Company name	Company Number	Address
PO (Estates) Limited	07527722	J P Fletcher & Co, Warnford Court, 29 Throgmorton Street, London, England, EC2N 2AT
KHH Cirencester Limited	10531452	C/O J P Fletcher & Co Warnford Court, 29 Throgmorton Street, London, United Kingdom, EC2N 2AT
Corn Hall Arcade Limited	05440091	J P Fletcher & Co, Warnford Court, 29 Throgmorton Street, London, England, EC2N 2AT
Swan Yard (Cirencester) Limited	05869091	J P Fletcher & Co, Warnford Court, 29 Throgmorton Street, London, England, EC2N 2AT
Wildmoor (Cirencester) Limited	04343342	J P Fletcher & Co, Warnford Court, 29 Throgmorton Street, London, EC2N 2AT
Wildmoor (Kings Head Hotel, Cirencester) Limited	04725980	J P Fletcher & Co, Warnford Court, 29 Throgmorton Street, London, England, EC2N 2AT

Schedule 2
PROPERTY

Mortgagor	Address	Title Number
PO (Estates) Limited	Cirencester Delivery Office, 12 Castle Street, Cirencester (GL7 1AA).	GR291962
PO (Estates) Limited	Cirencester Delivery Office, 12 Castle Street, Cirencester (GL7 1AA)	GR317031
PO (Estates) Limited	7 Black Jack Street, Cirencester GL7 2AA	GR283245
KHH Cirencester Limited	Kings Head Hotel, 24 Market Place, Cirencester (GL7 2NR).	GR287765
KHH Cirencester Limited	Corn Hall, Market Place, Cirencester GL7 2NW	GR319119
KHH Cirencester Limited	24 Market Place, Cirencester GL7 2NR	GR373748
Corn Hall Arcade Limited	Land adjoining West Way House, 2 West Way, Cirencester (GL7 1JA)	GR373747
Corn Hall Arcade Limited	Ground Floor, The Corn Hall, 26 Market Place, Cirencester (GL7 2NW)	GR377960
Corn Hall Arcade Limited	The Corn Hall, Market Place, Cirencester (GL7 2NW)	GR319122
Corn Hall Arcade Limited	The Corn Hall, Market Place, Cirencester (GL7 2NW)	GR238152
Swan Yard (Cirencester) Limited	Swan Yard and 11/13 West Market Place, Cirencester (GL7 2NH)	GR88881
Wildmoor (Cirencester) Limited	31 Castle Street, Cirencester (GL7 1QD)	GR93297
Wildmoor (Cirencester) Limited	23 Castle Street, Cirencester (GL7 1QD)	GR280601
Wildmoor (Kings Head Hotel, Cirencester) Limited	28-30 Market Place, Cirencester (GL7 2NW)	GR297590
Wildmoor (Kings Head Hotel, Cirencester) Limited	6 and 8 Dyer Street, Cirencester (GL7 2PF)	GR91322

Schedule 3

COVENANTS

1. The Mortgagor shall comply with all laws and regulations for the time being in force relating to or affecting any Charged Property in which it has an interest.
2. The Mortgagor shall prepare and execute such further legal or other mortgages, charges or transfers in favour of the Security Agent as the Security Agent requires from time to time over the Charged Property in which it has an interest and give all notices, orders and directions which the Security Agent may require for perfecting, protecting or facilitating the realisation of its security over the Charged Property in which it has an interest.
3. The Mortgagor shall keep the Property in which it has an interest in good and substantial repair and condition.
4. The Mortgagor shall insure and keep insured (or where, in the case of any leasehold property, insurance is the responsibility of the landlord under the terms of the lease, procure that the landlord insures and keeps insured) the Property in which it has an interest against the usual insured risks for not less than the reinstatement value of the relevant Property.
5. The Mortgagor shall, if requested by the Security Agent, produce the policy, certificate or cover note relating to any such insurance required by paragraph 4 of this Schedule 1 and evidence of the last premium payment and shall promptly pay all premiums in respect of such insurance and do all other things necessary to keep such policy in full force and effect.
6. All sums payable under any of the insurance policies required by paragraph 4 of this Schedule 1 shall be applied in making good or recouping expenditure in respect of the loss or damage for which such monies are received.
7. The Mortgagor shall not, without the prior written consent of the Security Agent:
 - a. create or permit to subsist any other legal mortgage or security over the Charged Property in which it has an interest other than this mortgage or the Permitted Security;
 - b. sell, transfer, lease lend or otherwise dispose of the whole or any part of the Charged Property in which it has an interest.

Schedule 4
POWERS OF THE SECURITY AGENT

1. The Security Agent shall be entitled to remedy a breach by the Mortgagor of any of its obligations contained in this mortgage and the Mortgagor irrevocably authorises the Security Agent and its agents to do all such things as are necessary or desirable for that purpose. Any monies expended by the Security Agent in remedying a breach by the Mortgagor of any of its obligations contained in this mortgage shall be reimbursed by the Mortgagor.
2. The rights of the Security Agent under paragraph 1 of this Schedule 2 are without prejudice to any other rights of the Security Agent under this mortgage. The exercise of those rights shall not make the Security Agent liable to account as a Security Agent in possession.
3. The Security Agent may, at its discretion, grant time or other indulgence or make any other arrangement, variation or release with any person that is not party to this mortgage in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this mortgage or to the liability of the Mortgagor for the Secured Liabilities.

SCHEDULE 4

POWERS OF A RECEIVER

1. A Receiver may undertake works of repair to the Property.
2. A Receiver may charge and receive such sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) as the Security Agent may prescribe or agree with him.
3. A Receiver may collect and get in the Charged Property or any part of it in respect of which he is appointed and make such demands and take such proceedings as may seem expedient for that purpose, and take possession of the Charged Property with like rights.
4. A Receiver may sell, assign, lease and accept surrenders of leases of, all or any part of the Charged Property in respect of which he is appointed for such consideration and in such manner and generally on such terms and conditions as he thinks fit.
5. A Receiver may give valid receipts for all monies and execute all assurances and things which may be proper or desirable for realising any of the Charged Property.
6. A Receiver may make any arrangement, settlement or compromise between the Mortgagor and any other person as he thinks fit.
7. A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Charged Property as he thinks fit.
8. A Receiver may, if he thinks fit, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Mortgagor under this mortgage.
9. A Receiver may exercise all powers provided for in the LPA in the same way as if he had been duly appointed under that act and (whether or not he is an administrative receiver) exercise all the powers listed in Schedule 1 of the Insolvency Act 1986.
10. A Receiver may redeem any prior mortgage or charge and settle and pass the accounts to which the mortgage or charge relates. Any accounts so settled and passed shall be conclusive and binding on the Mortgagor, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.
11. A Receiver may do all such acts and things as an absolute owner could do in the ownership and management of the Charged Property or any part of it including using the name of the Mortgagor for any of the above purposes.
12. A Receiver may do all such other acts and things as he may consider incidental or conducive to any of the matters or powers in this Schedule 3, or which he lawfully may or can do as agent for the Mortgagor.

THE MORTGAGOR

Executed as a **DEED** by

WILDMOOR (CIRENCESTER) LIMITED by:

in the presence of

Witness signature

Witness name

(block capitals) TIMOTHY JOHN ROCHFORT

Witness address GREEN DELL

Director

CHEDWORTH
CHELtenham
GL54 4AR

Executed as a **DEED** by

**WILDMOOR (KINGS HEAD HOTEL,
CIRENCESTER) LIMITED** by:

in the presence of:

Witness signature

Witness name

(block capitals) TIMOTHY JOHN ROCHFORT

Witness address GREEN DELL

Director

CHEDWORTH
CHELtenham
GL54 4AR

Executed as a DEED by

SWAN YARD (CIRENCESTER) LIMITED by:

in the presence of

Witness signature

Witness name

(block capitals)

Witness address

Director

SUSAN FLETCHER

WATFORD COURT
29 THROGMORTON ST
LEAMING

EC2N 2AT

Executed as a DEED by

PO (ESTATES) LIMITED by:

in the presence of

Witness signature

Witness name

(block capitals)

Witness address

Director

SUSAN FLETCHER

WATFORD COURT
29 THROGMORTON ST
LEAMING

EC2N 2AT

Executed as a DEED by

CORN HALL ARCADE LIMITED by:

in the presence of:

Witness signature

Witness name

(block capitals) *SUSAN PETCHER*

Witness address *WILKIN ROAD COURT*
29 THROGMORTON ST.
LONDON

..... *EC2N 2AT.*

Director

Executed as a DEED by

KHH CIRENCESTER LIMITED by:

in the presence of:

Witness signature

Witness name

(block capitals) *SUSAN PETCHER*

Witness address *WILKIN ROAD COURT*
29 THROGMORTON ST.
LONDON

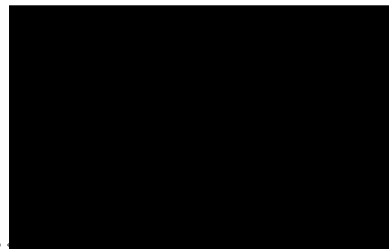
..... *EC2N 2AT.*

Director

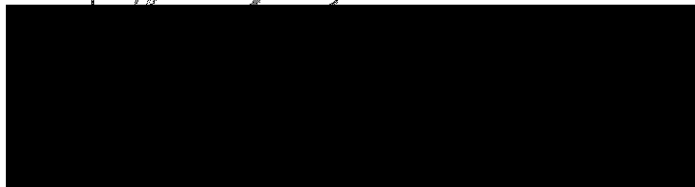
THE SECURITY AGENT

EXECUTED as a DEED by

PAUL WILLIAM WATSON



in the presence of:



Witness Signature

 Name

Address

HARRISON CLARK
PICKERBYS LTD SOLICITORS,
ELEVEN WYNDHAM HOUSE,
WELLINGTON STREET
CHELTENHAM, GLOS

 Occupation