

MR01

Particulars of a charge

177749/26

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

You can use the WebFiling service to file this form
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☒ **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 the
instrument Use form MR08



A16 *A2LN7ZO3* 22/11/2013 #179

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

1 Company details

Company number 0 5 4 6 7 7 9 9

Company name in full Gateway Plaza Limited (the "Company")

For official use
17
→ **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 d 1 d 8 m 1 m 1 y 2 y 0 y 1 y 3

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 Vintage Finance Partners LLP (LLP number OC375714)

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

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Particulars of a charge

4	Description	Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security	Continuation page Please use a continuation page if you need to enter more details
Description	<p>Fixed legal charge over all the Company's right, title and interest from time to time in</p> <ol style="list-style-type: none">1 the leasehold property demised to the Company by an underlease being Residential and Retail Building, including level 3 Car Parking, Lower Level Plaza Unit and Lower Plaza Area, Gateway Plaza, Barnsley, South Yorkshire (the "Property"), and2 any buildings, erections and structures at any time on or in the course of construction on the Property and all fixtures, fittings, plant, materials, machinery, equipment, installations and apparatus now and from time to time in or on the Property		
5	Fixed charge or fixed security	<p>Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
6	Floating charge	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input type="checkbox"/> Yes Continue</p> <p><input checked="" type="checkbox"/> No Go to Section 7</p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> Yes</p>	
7	Negative Pledge	<p>Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	

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Particulars of a charge

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Trustee statement ¹

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X *[Handwritten Signature]*

X

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

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Marie Broadhead

Company name Shulmans LLP

Address 120 Wellington Street

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 4 L T

Country England

DX 729700 Leeds 69

Telephone 0113 297 3784



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 or email 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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5467799

Charge code: 0546 7799 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th November 2013 and created by GATEWAY PLAZA LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd November 2013

DX

Given at Companies House, Cardiff on 28th November 2013



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

We hereby certify that this copy document is
a true and accurate copy of the original.
Shulmans LLP 20/11/13

dated 18 November 2013

Gateway Plaza Limited

(as Chargor)

and

Vintage Finance Partners LLP

(Vintage)

Fixed Charge Over Land

in relation to Gateway Plaza, Barnsley

(To The Chief Land Registrar Note This Charge contains (in clause 4.1) the consent of the Chargor to the lodgement at the Land Registry of an application by or on behalf of Vintage to enter a restriction in the proprietorship register)

This Charge is subject to the terms of the Intercreditor Deed (as defined herein)

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Deed

dated 18 November 2018

Parties

- (1) **Gateway Plaza Limited** (registration number 05467799) whose registered office is at Lower Plaza 1, Fitzwilliam Street, Barnsley, South Yorkshire, S70 2RF (facsimile number +44 (0) 0122 621 4000) (the **Chargor**), and
- (2) **Vintage Finance Partners LLP** (a limited liability partnership registered in England and Wales with number OC375714) whose registered office is Lower Plaza 1, Fitzwilliam Street, Barnsley, South Yorkshire, S70 2RF (Vintage)

Introduction

- (A) Vintage has consented to the sale of certain freehold property by the Chargor and the subsequent grant of the Lease back to the Chargor in consideration for the Chargor agreeing to enter into this deed
- (B) It is intended by the parties to this document that it will take effect as a deed despite the fact that a party may only execute this document under hand

Agreed terms

1 Definitions and interpretation

1.1 Definitions

In this deed unless the context otherwise requires

Charged Assets means all the assets, rights, property and undertaking of the Chargor from time to time mortgaged, charged, assigned or agreed to be assigned to, Vintage by the Chargor under this deed,

Collateral Rights means all rights, powers and remedies of Vintage provided by or pursuant to this deed or by law,

Competent Authority means any legal person and/or any court of law or tribunal in each case having authority under applicable Environmental Law,

Dangerous Substances means any substance or waste (as defined in the Environmental Protection Act 1990) which is capable of causing harm to man or any living organism supported by the Environment or damaging the Environment or public health or welfare,

Environmental Audit means a full risk assessment of the Charged Assets to ascertain the nature and extent of any harm or detriment caused to, or the risk of any possible harm or detriment which may be caused to the environment by any activity, including soil, air or water testing of the Charged Assets and any other property,

Environmental Law means all present and future rules of common law, acts, regulations, standards or codes having the force of law, any code of practice, circular, guidance note and the like, applicable rights or obligations under European Community Law, and any

notices, directions, impositions or requirements issued, imposed or directed by any Competent Authority relating to the protection of human health and safety, the protection of property and proprietary rights, or the protection of the environment or the generation, transportation, storage, use, treatment or disposal of Dangerous Substances,

Environmental Licence means a licence, permit, certificate of registration, consent, or approval, including any conditions which attach thereto, which relate to or affect the Charged Assets and which is required by an Environmental Law,

Facility Agreement means the document so entitled dated 31 March 2010 and as amended from time to time and in particular on 10 June 2010 and the date hereof between the Borrower and Vintage under which Vintage has agreed to make funding available to the Borrower,

Finance Documents means the Finance Documents as defined in the Facility Agreement,

First Chargee means Barclays Bank PLC,

First Legal Charge means a legal charge dated on the date hereof and made between the Chargor and the First Chargee,

Fixtures includes all buildings, erections and structures at any time on or in the course of construction on the Real Property and includes all fixtures, fittings, plant, materials, machinery, equipment, installations and apparatus now and from time to time in or on the Real Property,

Insurances means all contracts and policies of insurance of whatever nature which are from time to time taken out by or with the authority or on behalf of the Chargor in relation to the Charged Assets,

Insured Risks means fire, storm, tempest, flood, earthquake, lightning, explosion, impact, aircraft and other aerial devices and articles dropped from them, riot, civil commotion, malicious damage, landslip, subsidence, burst pipes, environmental pollution, terrorist acts and other such risks as Vintage may, from time to time, require including demolition and site clearance costs and expenses and architects', surveyors' and other professional fees and all other incidental expenses,

Intercreditor Deed means the intercreditor deed dated 10 June 2010 and as amended from time to time and in particular on the date of this deed between, amongst others, the Borrower, Vintage and the First Chargee,

Lease means the underlease of

- (a) Residential and Retail Building, including Level 3 Car Parking, Lower Level Plaza Unit and Lower Plaza Area, Gateway Plaza, Barnsley, South Yorkshire dated on the date hereof between GRIF043 Limited and the Chargor,

Obligor has the same meaning as defined the Intercreditor Deed,

Original Intercreditor Deed means the intercreditor deed entered into on 31 March 2010 and made between inter alia the Borrower, Vintage and Barclays Bank plc,

Planning Acts means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any orders, regulations or permissions (which are legally binding upon the Chargor or its assets) made, issued or granted under or by virtue of those Acts or any of them,

Real Property means

- (a) the leasehold property demised to the Chargor by the Lease,
- (b) any Fixtures from time to time situated on or forming part of such freehold or leasehold property, and
- (c) all Related Rights,

Receiver means a receiver or receiver and manager of the whole or any part of the Charged Assets,

Related Rights means, in relation to any asset

- (a) the proceeds of sale of any part of that asset,
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,
- (c) all rights, covenants, easements, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset, and
- (d) any monies and proceeds paid or payable in respect of that asset,

Secured Liabilities means all the money and liabilities now or hereafter due owing or incurred to Vintage by any Obligor under the terms of the Finance Documents (including, without limitation, under any amendments, supplements or restatements of the Finance Documents or in relation to any new or increased advances or utilisations) in any manner whatsoever, in any currency or currencies (whether present or future, actual or contingent) and whether owed by any Obligor as principal or surety or incurred solely or jointly with another, together with all interest accruing thereon and all costs charges and expenses incurred by Vintage in connection therewith and **Secured Liability** means any one of these obligations,

Security means the security constituted by or pursuant to this deed,

Security Interest means any mortgage, pledge, lien, charge, security assignment, right of set off, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security (including, for the avoidance of doubt, a floating charge) or any other type of preferential arrangement having a similar effect, and

Tax includes any form of taxation, levy, duty, charge, contribution or impost of whatever nature (including any applicable fine, penalty, surcharge or interest) imposed by any government authority, body or official (whether central, local, state or federal) anywhere in the world competent to impose any of them

1 2 Interpretation

In this deed references to

- 1 2 1 the **Chargor**, Vintage and any **Obligor** where the context admits include a reference to its respective successors, assigns and/or transferees,
- 1 2 2 persons include bodies corporate, unincorporated associations and partnerships in each case whether or not having a separate legal personality,
- 1 2 3 words importing one gender will be treated as importing any gender, words importing individuals will be treated as importing corporations and vice versa, words importing the singular will be treated as importing the plural and vice versa and words importing the whole will be treated as including a reference to any part, except where the context specifically requires otherwise,
- 1 2 4 this deed or to a provision of this deed, or any other document are references to it as amended, restated, supplemented or novated from time to time,
- 1 2 5 the words include or including (or any similar term) are not to be construed as implying any limitation and general words introduced by the word 'other' (or any similar term) will not be given a restrictive meaning by reason of the fact that they are preceded or followed by words indicating a particular class of acts, matters or things,
- 1 2 6 statutory provisions, enactments or European Union directives will include references to any amendment, modification, extension, consolidation, replacement or re-enactment of any such provision, enactment or European Union directive, whether before or after the date of this deed

1 3 Headings

The clause, paragraph and schedule headings and the table of contents are inserted for ease of reference only and will not affect construction

1 4 Third party rights

A person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed

2 Payment of Secured Liabilities

2 1 Covenant to pay

The Chargor covenants with Vintage that it will, on demand, discharge all of the obligations which it may at any time have to Vintage in respect of the Secured Liabilities

2 2 Interest on demand

If the Chargor fails to pay any sum on the due date for payment of that sum the Chargor will pay interest on such sum (before and after any judgement) from the date of demand until the date of payment calculated on a daily basis at the rate referred to in the Facility Agreement

3 Security

3 1 Fixed charges

The Chargor hereby charges in favour of Vintage with full title guarantee for the payment and discharge of the Secured Liabilities by way of second fixed charge (which so far as it relates to land in England and Wales the legal title to which is vested in the Chargor at the date of this deed will be a charge by way of legal mortgage) (and subject always to the rights of the First Chargee under the First Legal Charge or otherwise) all the Chargor's right, title and interest from time to time in, to and under each of the following present and future assets

3 1 1 the Real Property,

3 1 2 all rents receivable from any lease granted out of any Real Property and the benefit of all guarantees, indemnities, rent deposits, agreements, undertakings and warranties relating to the same,

3 1 3 all furniture, furnishings, tools, vehicles, computers, computer software and hardware and office and other equipment and other chattels belonging to the Chargor and the benefit of all contracts, licences and warranties relating to the same,

3 1 4 the benefit of all licences, consents and authorisations held or utilised by the Chargor in connection with the Charged Assets or the use of any of the Charged Assets,

3 1 5 all its rights and interests in and claims under the Insurances issued in relation to the Charged Assets

3 2 Assignments

Insofar as the same have not been assigned to the First Chargee at any time, the Chargor hereby assigns and agrees to assign by way of security to Vintage with full title guarantee

(to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same (unless any applicable consent or waiver to any such assignment has been given)) for the payment and discharge of the Secured Liabilities, all the Chargor's right, title and interest from time to time in, to and under each of the following present and future assets

- 3 2 1 all claims, remedies, awards or judgements paid or payable to the Chargor (including, without limitation, all liquidated and ascertained damages payable to the Chargor under the above) in each case relating to the Charged Assets,
- 3 2 2 all rights and claims to which the Chargor is now or may hereafter become entitled in relation to any development, construction project, redevelopment, refurbishment, repair or improvement of or on the Real Property, and
- 3 2 3 the benefits of all guarantees, warranties and representations given or made by and any rights or remedies against all or any of the valuers, professional advisers, contractors or sub-contractors or manufacturers, suppliers and installers of any Fixtures in each case in connection with the Real Property

4 The Land Registry and further advances

4 1 Land registration

The Chargor hereby consents to an application being made to the Chief Land Registrar by or on behalf of Vintage to enter the following restriction (in form P of schedule 4 to the Land Registration Rules 2003) in the proprietorship register of any property which is, or is required to be, registered forming part of the Real 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 [*insert the date of the charge*] in favour of the Homes & Communities Agency (Vintage) referred to in the Charges Register"

4 2 Implied covenants

For the purposes of Rule 68(1) of the Land Registration Rules 2003, the covenants set out in Sections 2 to 5 (inclusive) of the Law of Property (Miscellaneous Provisions) Act 1994 will be extended by the provisions of this deed

5 Further assurance

5 1 Further assurance general

The Chargor will, at its own expense, promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as Vintage may specify (and in such form as Vintage may require in favour of Vintage or its nominee(s))

- 5 1 1 to perfect or protect the security created or intended to be created in respect of the Charged Assets (which may include the execution by the Chargor of a mortgage, fixed charge or assignment over all or any of the assets constituting,

or intended to constitute, Charged Assets) or for the exercise of the Collateral Rights, and/or

5 1 2 to facilitate the realisation of the Charged Assets, and/or

5 1 3 to obtain all necessary consents to procure the registration of this deed at Companies House and, in respect of the Real Property, at the Land Registry or on the Land Charges Register as appropriate

5 2 Consents

The Chargor will use all reasonable endeavours to obtain (in form and content satisfactory to Vintage acting promptly and reasonably) as soon as possible any consents necessary to enable the relevant assets of the Chargor purported to be so charged or assigned to be the subject of an effective fixed charge or assignment pursuant to clauses 3 1 and 3 2 and, immediately upon obtaining any such consent, the asset concerned shall become subject to such security and the Chargor shall promptly deliver a copy of each consent to Vintage

5 3 Preservation of rights

Neither the obligations of the Chargor contained in this deed nor the rights, powers and remedies conferred in respect of the Chargor upon Vintage under each Finance Document or by law shall be discharged, impaired or otherwise affected by

5 3 1 the winding-up, dissolution, administration or reorganisation of the Chargor or any other person or any change in its status, function, control or ownership,

5 3 2 any of the obligations of the Chargor or any other person under any Finance Document or under any other security relating to a Finance Document being or becoming illegal, invalid, unenforceable or ineffective in any respect,

5 3 3 time or other indulgence being granted or agreed to be granted to the Chargor or any other person in respect of its obligations under a Finance Document or under any such other security,

5 3 4 any amendment to, or any variation, waiver or release of any obligation of the Chargor or any other person under a Finance Document or under any such other security,

5 3 5 any failure to take, or fully to take, any security contemplated by a Finance Document or otherwise agreed to be taken in respect of the Chargor's or any other person's obligations under a Finance Document,

5 3 6 any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of, any security taken or agreed to be taken in respect of the Chargor's or any other person's obligations under a Finance Document, or

5 3 7 any other act, event or omission which, but for this clause 5 3, might operate to discharge, impair or otherwise affect any of the obligations of the Chargor or any other person or any of the rights, powers or remedies conferred upon Vintage by any Finance Document or by law

6 Negative pledge and disposal restrictions

6.1 Negative pledge

Save as permitted by the Finance Documents the Chargor will not, without the prior written consent of Vintage (such consent not to be unreasonably withheld or delayed), create, or permit to arise, or continue (in favour of any person other than Vintage) any Security Interest over the Charged Assets now or in the future, or agree or attempt to do so, or increase or extend any liability of the Chargor secured on any of the Charged Assets

6.2 Disposal of fixed charge assets

Save as permitted by the Finance Documents the Chargor will not, without the prior written consent of Vintage (such consent not to be unreasonably withheld or delayed) (whether by a single transaction or number of related or unrelated transactions, and whether at the same time or over a period of time) sell, transfer, lease out, lend or otherwise dispose of the Charged Assets charged or assigned by clauses 3.1 and 3.2 or any interests therein or the right to receive or to be paid the proceeds arising from their disposal or agree or attempt to do so

7 Representations and warranties

7.1 Duration and to whom made

The representations and warranties made by the Chargor in this clause 7 will remain in force for (and will be deemed repeated on each day falling during) the period for which the Secured Liabilities are outstanding and are given to Vintage

7.2 Matters represented

Except as disclosed in writing to Vintage or in any certificate of title addressed to Vintage on or prior to the date of this deed or on or prior to the date the Real Property becomes subject to a fixed charge hereunder

7.2.1 the Chargor is the legal and beneficial owner of the Charged Assets,

7.2.2 the Chargor has disclosed to Vintage full details of all inspections, investigations, studies, Environmental Audits and other analyses commissioned by it in relation to environment matters in respect of the Charged Assets and any adjoining land,

7.2.3 the Chargor is, and has at all times been, in compliance with Environmental Law and has not caused or permitted any liability to arise under them and no circumstances exist which are known to it which may be expected to prevent or interfere with it being in compliance with any Environmental Laws, and

7.2.4 the Chargor has obtained and is, and has at all times been, in compliance with Environmental Licences and no circumstances exist which might reasonably be expected to prevent or interfere with such compliance in the future

7.3 Security created

Subject to registration at Companies House, the Financial Services Authority, the Land Registry or at the Land Charges Registry as appropriate, this deed creates those security interests it purports to create ranking as set out in the Finance Documents and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise

8 General undertakings

8 1 Not to jeopardise the Security

The Chargor will not do or allow to be done anything which could reasonably be expected materially to decrease the value of the Security to Vintage (other than fair wear and tear arising from the use of the Charged Assets in the ordinary course of business)

8 2 Law

The Chargor will comply with all applicable laws and regulations affecting the Charged Assets

9 Real Property

The Chargor undertakes to Vintage at all times

9 1 Repair

To keep the Real Property in good and substantial repair and condition except as required contemplated by the Finance Documents,

9 2 Outgoings

To pay punctually all Taxes, rents, rates, duties, assessments and other outgoings payable in respect of the Real Property,

9 3 Covenants

To perform and observe all covenants (positive and restrictive), conditions and stipulations from time to time affecting the Real Property or the use or enjoyment of it,

9 4 User

To use the Real Property only for such purpose or purposes as may for the time being be authorised as the permitted use or user thereof under or by virtue of the Planning Acts,

9 5 Planning

To comply with any conditions attached to any planning permissions relating to or affecting the Real Property and not to carry out any development on or of the Real Property other than as contemplated by the Finance Documents,

9 6 **Notices**

To pass onto Vintage immediately upon receipt a copy of any notice or proposal for a notice or order served on the Chargor under any legislation, regulation or bye-law by any Competent Authority and to give notice to Vintage immediately on becoming aware of any other matter which is likely to affect adversely the value of the Real Property and if Vintage so requires or approves and at the Chargor's cost to make such representations in respect of such notice or order as Vintage may require,

9 7 **Information**

At the request of Vintage promptly to provide Vintage with such documents or information relating to the Real Property or its development as Vintage may reasonably require,

9 8 **Lease**

Where the Real Property is leasehold or subject to any lease, agreement for lease, tenancy or licence

9 8 1 to observe and perform all the covenants, stipulations and obligations contained in any lease, agreement for lease, tenancy or licence affecting the Real Property of which the Chargor is the lessee, tenant or licensee,

9 8 2 to comply with all covenants on the part of the lessor or licensor contained in the lease, agreement for lease, tenancy or licence affecting the Real Property of which the Chargor is the lessor or licensor, and

9 8 3 not without the prior written consent of Vintage to grant or accept a surrender of, or vary, any lease or licence of, nor part with or share possession or occupation of, the Real Property nor reduce any sum payable under them nor enter into any onerous or restrictive obligations affecting the Real Property or consent to any assignment or underletting of any interest in the Real Property,

9 9 **Environmental matters**

9 9 1 to obtain and maintain all licences required by it under Environmental Law and comply in all material respects with all Environmental Law applicable to it, and

9 9 2 to ensure that no Dangerous Substances are used, disposed of, generated, stored, transported, deposited, buried or emitted at, on, from or under any premises (whether or not owned, leased, occupied or controlled by it) in circumstances where this might result in a liability of Vintage

10 **Insurance**

10 1 **Insured Risks**

Except where insured by the lessor of any Real Property, the Chargor will insure all of the Charged Assets (which are of an insurable nature) against

10 1 1 the Insured Risks,

- 10 1 2 loss of rents payable by the tenants or other occupiers of the Real Property for a period of three years,
- 10 1 3 third party and public liability, and
- 10 1.4 any other risks normally insured against by persons carrying on the same class of business as that carried on by it

10 2 Replacement value

Any insurance must be in a sum or sums not less than the replacement value of the Charged Assets. For this purpose, 'replacement value' means the total cost of rebuilding, reinstating or replacing those Charged Assets in the event of their being completely destroyed, together with any relevant architects' and surveyors' fees

10 3 Insurance company

Any insurance required under this clause must be with an insurance company or underwriters acceptable to Vintage

10 4 Application

Subject to the provisions of any lease or prior charge of all or part of the Charged Assets, all monies received or receivable under any insurance must be applied

10 4 1 in replacing, restoring or reinstating the Charged Assets destroyed or damaged or in any other manner which Vintage may agree, or

10 4 2 if Vintage so directs and the terms of the relevant insurances allow in or towards satisfaction of the Secured Liabilities

10 5 Co-insurance/Note of interest

The Chargor will procure and ensure that such insurance policy contains such provision for the protection of Vintage as Vintage may from time to time reasonably require

10 6 Avoidance of policy

The Chargor will not do or permit anything to be done which may make void or voidable any policy of insurance in connection with any Charged Assets

10 7 Premiums

The Chargor will promptly pay all premiums and do all other things necessary to keep each policy of insurance in respect of the Charged Assets in force

10 8 Return of policy

The Chargor will, immediately at the request of Vintage, produce to Vintage the policy, certificate or cover note relating to any insurance policy and the receipt for the payment of the last premium and will if Vintage requests deposit all policies of insurance relating to the Charged Assets with Vintage

11 **Deposit of title deeds**

The Chargor will deposit all deeds and documents of title relating to the Charged Assets with Vintage and such other documents relating to the Charged Assets as Vintage may require from time to time

12 **Power to remedy**

In the case of default by the Chargor in repairing or keeping in repair or insuring the Charged Assets or any part thereof or in observing or performing any of the covenants or stipulations affecting the same, the Chargor will permit Vintage or its agents and contractors to enter on the Charged Assets and to comply with or object to any notice served on the Chargor in respect of the Charged Assets and to effect such repairs or insurance or generally do such things or pay all such costs, charges and expenses as Vintage may consider are necessary or desirable to prevent or remedy any breach of covenant or stipulation or to comply with or object to any notice. The Chargor will indemnify and keep Vintage indemnified against all losses, costs, charges and expenses reasonably incurred in connection with the exercise of the powers contained in this clause

13

13 **Enforcement of Security**

13 1 **Enforcement**

At any time after the security created by or pursuant to this deed becomes enforceable, Vintage may, without notice to the Chargor or prior authorisation from any court, in its absolute discretion

13 1 1 enforce all or any part of that security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Assets, and/or

13 1 2 whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this deed) on mortgagees and by this deed on any Receiver or otherwise conferred by law on mortgagees or Receivers

13 2 **Possession**

If Vintage, any Receiver or any delegate of any such person will take possession of the Charged Assets, it or he may at any time relinquish such possession

13 3 **No liability as mortgagee in possession**

Vintage will not be liable to account as a mortgagee in possession in respect of all or any part of the Charged Assets or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Assets to which a mortgagee in possession might otherwise be liable

13 4 **Power of sale**

The power of sale under this deed may be exercised notwithstanding that Vintage or the Receiver may have previously waived or refrained from exercising that power, and no

demand or notice of sale made or given under this deed will be waived by the acceptance of any payment on account of the Secured Liabilities, or by any negotiations between Vintage and the Chargor or any other party who is acting as agent for the Chargor or on behalf of it

13 5 Receiver's liability

All the provisions of clause 13 3 will apply, *mutatis mutandis*, in respect of the liability of any Receiver and delegate of the Receiver or Vintage or any officer, employee or agent of Vintage, any Receiver or any delegate

14 Extension and variation of the Law of Property Act 1925

14 1 Extension of powers

The power of sale or other disposal conferred on Vintage and on any Receiver by this deed will operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power will arise (and the Secured Liabilities will be deemed due and payable for that purpose) on execution of this deed

14 2 Restrictions

The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 will not apply to this deed or to the exercise by Vintage of its right to consolidate all or any of the security created by or pursuant to this deed with any other security in existence at any time or to its power of sale, which powers may be exercised by Vintage without notice to the Chargor

14 3 Power of leasing

The statutory powers of leasing may be exercised by Vintage at any time and Vintage and any Receiver may make any lease or agreement for lease, accept surrenders of lease and grant options on such terms as it will think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the Law of Property Act 1925

14 4 Non-application

The following provisions of the Law of Property (Miscellaneous Provisions) Act 1994 will not apply to clause 3 being

14 4 1 the words 'other than any charges, encumbrances or rights which that person does not and would not reasonably be expected to know about' in Section 3(1),

14 4 2 the words 'except to the extent that' and all words thereafter in Section 3(2), and

14 4 3 Section 6(2)

14 5 Application

Section 109(8) of the Law of Property Act 1925 will not apply, and all monies received by Vintage or any Receiver in the exercise of any powers conferred by this deed will be applied in the following order

14 5 1 in the payment of

- (a) all costs, charges, liabilities and expenses incurred by Vintage or any Receiver in the exercise of those powers or incidental to any Receiver's appointment, together with interest at the applicable rate set out in clause 2 2 (both before and after judgement) from the date those amounts became due until the date they are irrevocably paid in full, and
- (b) any Receiver's remuneration,

14 5 2 in or towards discharge of all liabilities having priority to the Secured Liabilities,

14 5 3 in or towards the satisfaction of the Secured Liabilities in such order as Vintage determines, and

14 5 4 in the payment of any surplus to the Chargor or other person entitled to it

14 6 The Chargor will have no rights in respect of the application by Vintage of any sums received, recovered or realised by Vintage under this deed

15 **Appointment of Receiver**

15 1 **Appointment and removal**

At any time after the security created by or pursuant to this deed becomes enforceable, Vintage may by deed or otherwise (acting through an authorised officer of Vintage), without prior notice to the Chargor

15 1 1 appoint one or more persons to be a Receiver of the whole or any part of the Charged Assets,

15 1 2 remove (so far as it is lawfully able) any Receiver so appointed, and

15 1 3 appoint another person(s) as an additional or replacement Receiver(s)

15 2 **Capacity of Receivers**

Each person appointed to be a Receiver under this deed will be

15 2 1 entitled to act individually or together with any other person appointed or substituted as Receiver,

15 2 2 for all purposes will be deemed to be the agent of the Chargor which will be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver will at any time act as agent for Vintage, and

15 2 3 entitled to remuneration for his services at a rate to be fixed by Vintage from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925)

15 3 Statutory powers of appointment

The powers of appointment of a Receiver will be in addition to all statutory and other powers of appointment of Vintage under the Law of Property Act 1925 (as extended by this deed) or otherwise and such powers will remain exercisable from time to time by Vintage in respect of any part of the Charged Assets

16 Powers of Receiver

16 1 Powers

Any receivers appointed by Vintage will (in addition to all powers conferred on him by law) have the following powers exercisable upon such terms and conditions as he thinks fit

- 16 1 1 to take possession of and generally to manage the Charged Assets and any business of the Chargor,
- 16 1 2 to enter into, carry into effect, complete, deliver, perform, repudiate, rescind or vary any deed, contract, transaction or arrangement to which the Chargor is or is to be a party,
- 16 1 3 to carry out on any Real Property (or on any other property which it may in his opinion be necessary or desirable to work upon) any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment and to apply for and obtain all planning permissions, consents or licences as may be necessary or desirable for such purposes,
- 16 1 4 to purchase or acquire any land and purchase, acquire, grant or release any interest in or right over land and enter into, take or release the benefit of covenants (positive or restrictive) binding on or benefiting the Real Property,
- 16 1 5 to sell, lease, licence, surrender or accept surrender of lease or licences of, charge or otherwise deal with and dispose of the Charged Assets without restriction including (without limitation) power to dispose of any fixtures separately from the land,
- 16 1 6 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Chargor,
- 16 1 7 to insure the Charged Assets and any works and effect indemnity insurance or other similar insurance and obtain bonds or give commitments, guarantees indemnities and security,
- 16 1 8 to call any uncalled capital of the Chargor with all powers conferred by the articles of association of the Chargor in relation to calls,
- 16 1 9 to engage, rely on the advice of and discharge advisers, consultants, officers, managers, agents, workmen and others,
- 16 1 10 to purchase materials, tools, equipment, goods or supplies,
- 16 1 11 to bring, continue or defend any claim, dispute, action or legal proceedings and enter into any arrangement or compromise,

16 1 12 to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Chargor's Liabilities for the purposes of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise,

16 1 13 to make any elections for value added tax purposes, and

16 1 14 to do any other acts which he may consider to be incidental or conducive to any of his powers or to the realisation of the Charged Assets

17 Protection of purchasers

17 1 Consideration

The receipt of Vintage or any Receiver will be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Assets or making any acquisition, Vintage or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit

17 2 Protection of purchaser

No purchaser or other person dealing with Vintage or any Receiver will be bound to inquire whether the right of Vintage or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of Vintage or such Receiver in such dealings

18 Effectiveness of Security

18 1 Continuing Security

The security created by or pursuant to this deed will remain in full force and effect as a continuing security for the Secured Liabilities unless and until discharged by Vintage

18 2 Cumulative rights

The security created by or pursuant to this deed and the Collateral Rights will be cumulative, in addition to and independent of every other security which Vintage may at any time hold for the Secured Liabilities or any other obligations or any rights, powers and remedies provided by law. No prior security held by Vintage over the whole or any part of the Charged Assets will merge into the security constituted by this deed

18 3 No prejudice

Neither the security or the Collateral Rights will be prejudiced by any time or indulgence granted to the Chargor or any other person or by any other thing which might otherwise prejudice the security or any Collateral Right

18 4 Remedies and waivers

No failure on the part of Vintage to exercise, or any delay on its part in exercising, any Collateral Right will operate as a waiver thereof, nor will any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right

18 5 No liability

None of Vintage, its nominee(s) or any Receiver will be liable by reason of

18 5 1 taking any action permitted by this deed, or

18 5 2 any neglect or default in connection with the Charged Assets, or

18 5 3 taking possession of or realising all or any part of the Charged Assets,

except in the case of negligence or wilful default or fraud upon its part

18 6 Partial invalidity

If, at any time, any provision of this deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this deed nor of such provision under the laws of any other jurisdiction will in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this deed is invalid, unenforceable or ineffective for any reason, that will not affect or impair any other part of the security

18 7 Other Security

Vintage will not be obliged to resort to any guarantees, indemnities, Security Interests or other means of payment now or hereafter held by or available to it before enforcing this deed and no action taken or omitted by Vintage in connection with any such guarantees, indemnities, Security Interest or other means of payment will discharge, reduce, prejudice or affect the liability of the Chargor or the Secured Liabilities nor will Vintage be obliged to account for any money or other property received or recovered in consequence of any enforcement or realisation of any such guarantees, indemnities, Security Interests or other means of payment

18 8 Variation

No variation of the terms of this deed will be valid unless it is in writing signed by the Chargor and confirmed in writing by Vintage

19 Release of Security

19 1 Redemption of Security

Upon the Secured Liabilities being discharged in full and Vintage not being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Chargor, Vintage will, at the request and cost of the Chargor, release and cancel the security constituted by this deed and procure the reassignment to the Chargor of the property and assets assigned to Vintage pursuant to this deed, in each

case subject to clause 19.2 and without recourse to, or any representation or warranty by, Vintage or any of its nominees

19.2 Avoidance of payments

If Vintage considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of the Chargor under this deed and the security constituted hereby will continue and such amount shall not be considered to have been irrevocably paid

19.3 Retention of Security

Where Vintage has reasonable cause to be concerned that the Chargor is or may become insolvent, Vintage may retain this deed, the Security and all documents of title, certificates and other documents relating to or evidencing ownership of all or any part of the Charged Assets

20 Subsequent Security Interests

If Vintage at any time receives or is deemed to have received notice of any subsequent Security Interest affecting all or any part of the Charged Assets or any assignment or transfer of the Charged Assets which is prohibited by the terms of this deed, all payments thereafter by or on behalf of the Chargor to Vintage will be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities as at the time when the Chargor received such notice

21 Assignment

21.1 Right of Vintage to assign

Vintage may at any time assign or otherwise transfer all or any part of its rights under this deed in accordance with the Facility Agreement

21.2 Restriction on Chargor

The Chargor may not assign or transfer any of its rights or obligations under this deed

21.3 Confidentiality

Vintage may give such information relating to the Chargor and the Chargor's Liabilities as it thinks fit to any person proposing to take an assignment and/or transfer from Vintage and/or to enter into contractual relations with Vintage with respect to this deed

22 Expenses, stamp taxes and indemnity

22.1 Expenses

The Chargor will, from time to time on demand of Vintage, reimburse Vintage on a full indemnity basis for all the costs and expenses (including legal fees) together with any VAT thereon properly incurred by it or by any Receiver in connection with

22.1.1 the negotiation, preparation and execution of this deed and the completion of the transactions and perfection of the security contemplated in this deed, or

22 1 2 the exercise, preservation and/or enforcement of any of the Collateral Rights or the security contemplated by this deed or any proceedings instituted by or against Vintage or any Receiver as a consequence of taking or holding the security or of enforcing the Collateral Rights,

and such expenses will carry interest until so reimbursed at the rate referred to in clause 2 2

22 2 Stamp taxes

The Chargor will pay all stamp, stamp duty land tax, registration and other taxes to which this deed, the security contemplated in this deed or any judgement given in connection with it is or at any time may be subject and will, from time to time, indemnify Vintage on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax

22 3 Indemnity

The Chargor will, notwithstanding any release or discharge of all or any part of the Security, indemnify Vintage, its agents, attorneys and any Receiver against any action, proceeding, claims, losses, liabilities and costs which it may sustain as a consequence of any breach by the Chargor of the provisions of this deed, the exercise or purported exercise of any of the rights and powers conferred on them by this deed or otherwise relating to the Charged Assets

23 Payments free of deduction

All payments to be made under this deed will be made free and clear of and without deduction or withholding whatsoever for or on account of any taxes except to the extent that the Chargor is required by law to make such payment subject to the deduction or withholding of any taxes. If any tax or amount in respect of tax is required to be deducted from any amounts payable or paid by the Chargor, the Chargor will pay such additional amounts as may be necessary to ensure that after the making of the deduction or withholding which is required the relevant recipient receives and retains (free from any liability in respect of any such deduction or withholding) a net amount equal to the full amount which it would have received and retained had no such deduction or withholding been made

24 Discretion and delegation

24 1 Discretion

Any liberty or power which may be exercised or any determination which may be made hereunder by Vintage or any Receiver may, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons

24 2 Delegation

Each of Vintage and any Receiver will have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this deed (including the power of attorney) on such terms and conditions as it sees fit which delegation may include power to sub-delegate and will not preclude either the subsequent exercise of

such power, authority or discretion by Vintage or the Receiver itself or any subsequent delegation or revocation thereof

25 Perpetuity period

The perpetuity period under the rule against perpetuities, if applicable to this deed, will be the period of 80 years from the date of this deed

26 Counterparts

This deed may be executed in counterparts, all of which when taken together will constitute a single deed

27 Constitutional documents

The Chargor hereby certifies that its creation of this deed in favour of Vintage does not contravene any of the provisions of the Companies Acts 1985 to 2006 or its memorandum and articles of association or rules or, in the case of a limited liability partnership or limited partnership, the partnership deed constituting the Chargor

28 Reorganisation

This deed will remain binding on the Chargor notwithstanding any change in the constitution of Vintage or its absorption by, or amalgamation with, or the acquisition of all or part of its undertaking by, any other person, or any reconstruction or reorganisation of any kind. The security granted by this deed will remain valid and effective in all respects in favour of Vintage and for any assignee, transferee or other successor in title of Vintage

29 Set off

Vintage may set off any obligation due from the Chargor under this deed against any obligation owed by Vintage to the Chargor (whether actual or contingent, present or future), regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, Vintage may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off

30 Payment of monies

30.1 Date for payment

Where neither the relevant Finance Document nor this deed specified the due date for payment of any monies owed by the Chargor to Vintage such monies will be due and payable to Vintage by the Chargor on demand

30.2 Certificates

A certificate signed by an official of Vintage as to the amount due or owing from the Chargor will be conclusive evidence against the Chargor except in the case of manifest error or any question of law

31 Communication

31 1 Written

Any communication to be given in connection with this deed will be in writing

31 2 Addresses

Any communication will either be delivered by hand or sent by first class prepaid post to Vintage at its registered address shown on page 1 or to the Chargor at its address shown on page 1 unless it has communicated another address to the other in which case it must be sent to the last address so communicated

31 3 Delivery

A communication sent by Vintage under clause 31 will be deemed to have been received

31 3 1 if delivered by hand, at the time of delivery, or

31 3 2 if sent by first class pre-paid post, on the next day after posting

A communication by the Chargor will be deemed made only when actually received by Vintage and then only if the same is expressly marked for the attention of Rob Pearson (or such other department or officer as Vintage will from time to time specify)

31 4 Confirmation in Writing

The Chargor may not rely on any oral notice, waiver, consent, approval, representation, advice, statement or other communication by Vintage or any of its employees, agents or representatives except where such communications are confirmed in writing and signed for Vintage pursuant to clause 31

32 Governing law

This deed will be governed by and is to be construed in accordance with the laws of England and Wales and the courts of England and Wales shall have exclusive jurisdiction to settle any dispute arising in connection with this deed

This Deed has been executed as a deed by the parties and is delivered and takes effect on the date at the beginning of this deed

Execution Page

Executed as a DEED by

VINTAGE FINANCE PARTNERS LLP

)
) 

Member

in the presence of

)

Signature of witness



Full name of witness

TRACEY FARRAR

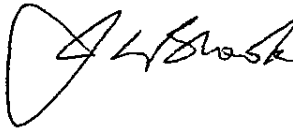
Address

55 BOND ROAD, BARNSELEY
S75 2TW

Occupation

PERSONAL ASSISTANT

EXECUTED as a DEED and delivered as a deed
when dated by GATEWAY PLAZA LIMITED
acting by a director

)
) 
)

Witness

Signature

: 

Name

: TRACEY FARRAR

Occupation

: PERSONAL ASSISTANT

Address

: 55 BOND ROAD, BARNSELEY
S75 2TW