



Registration of a Charge

Company name: **SAGE HOUSING LIMITED**

Company number: **05489096**



X9G6JU2Q

Received for Electronic Filing: **22/10/2020**

Details of Charge

Date of creation: **20/10/2020**

Charge code: **0548 9096 0079**

Persons entitled: **SITUS ASSET MANAGEMENT LIMITED**

Brief description: **2 FREEHOLD TITLES INCLUDING PLOTS 18, 20, 21, 23, 24, 26, 27, 29, 30, 31, 32, 33, 34, 35 AND 36 WARE ROAD. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

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: **DEVONSHIRES SOLICITORS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5489096

Charge code: 0548 9096 0079

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th October 2020 and created by SAGE HOUSING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd October 2020 .

Given at Companies House, Cardiff on 23rd October 2020

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 20 October 2020

SAGE HOUSING LIMITED
AS CHARGOR

AND

SITUS ASSET MANAGEMENT LIMITED
AS SECURITY AGENT

SUPPLEMENTAL MORTGAGE SECURITY
AGREEMENT

CONTENTS

Clause	Page
1. Definitions	3
2. Interpretation	3
3. Creation of Security.....	4
4. Incorporation	5
5. Notices to Landlord	5
6. Acknowledgment by Chargor landlords.....	6
7. Deposit of title deeds	6
8. H.M. Land Registry	6
9. Continuation	6
10. Security Agent Provisions	6
11. Governing Law	7
12. Enforcement	7
Schedule 1 Mortgaged Property.....	8
Schedule 2 Forms of Letter for Landlords	10
Part A Notice to Landlord.....	10
Part B Acknowledgement Of Landlord	11

THIS DEED is dated 20 October 2020 and is made

BETWEEN:

- (1) **SAGE HOUSING LIMITED** (Company number 05489096) whose registered office is at 5th Floor Orion House, 5 Upper St Martin's Lane, London, WC2H 9EA (the "**Chargor**"); and
- (2) **SITUS ASSET MANAGEMENT LIMITED** (Company number 06738409) whose registered office is at 34th Floor 25 Canada Square, Canary Wharf, London, E14 5LB as security agent and trustee for the Secured Parties (as defined in the Original Security Agreement (as defined below) (the "**Security Agent**").

BACKGROUND:

- (A) Pursuant to a security agreement dated 15 January 2019 (the "**Original Security Agreement**") between, amongst others, the Chargor and the Security Agent, the Chargor charged by way of first fixed charge and assignment by way of security certain of its assets as security for, amongst other things, the present and future obligations and liabilities of each Obligor under the Finance Documents (as amended or supplemented).
- (B) In accordance with the Facility Agreement, the Chargor has acquired an Additional Property and, accordingly, the Chargor has agreed to enter into this Deed in connection with the Original Security Agreement.
- (C) This Deed is supplemental to the Original Security Agreement.
- (D) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. **Definitions**

In this Deed:

"Fixtures" means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property (save for any belonging to a tenant or occupier of the Mortgaged Property or other third party).

"Mortgaged Property" means all freehold or leasehold property of the Chargor which is included in the definition of Security Assets.

2. **Interpretation**

- (a) Capitalised terms defined in the Original Security Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1.2 (*Construction*) of the Original Security Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Original Security Agreement will be construed as references to this Deed.

- (c) In this Deed:
 - (i) a reference to a Finance Document or other document includes (without prejudice to any prohibition on amendments) all amendments and supplements however fundamental to that Finance Document or other document, including any amendment or supplement providing for further advances or any increase in the amount of a facility or any additional facility;
 - (ii) the term "**this Security**" means any security created by or pursuant to this Deed; and
 - (iii) a reference to any asset, unless the context otherwise requires, includes any present and future asset.
- (d) Any covenant of the Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (e) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Security Agent considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.

3. Creation of Security

3.1 General

- (a) All the security created under this Deed:
 - (i) is created in favour of the Security Agent;
 - (ii) is created over present and future assets of the Chargor;
 - (iii) is security by each Chargor for the payment and satisfaction of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.

3.2 Land

- (a) The Chargor charges by way of a first legal mortgage the property specified in Schedule 1 under the heading "Mortgaged Property".
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property (save for any such assets belonging to a tenant or occupier of the property or any other third party); and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

3.3 Confirmation

The Chargor confirms that, as security for the payment of the Secured Liabilities:

- (a) it has charged in favour of the Security Agent by way of first fixed charge the assets (if any) relating to the property specified in Schedule 1 and referred to in clauses 2.2 (*Land*), 2.3 (*Securities*) 2.6(b) (*Accounts*) and 2.7 (*Miscellaneous*) of the Original Security Agreement; and
- (b) it has assigned to the Security Agent by way of security the assets (if any) relating to the property specified in the Schedule and referred to in clauses 2.4 (*Insurances*), 2.5 (*Other contracts*) and 2.6(a) (*Accounts*) of the Original Security Agreement.

4. Incorporation

The provisions of clause 3 (*Restrictions on dealings*) to 16 (*Release*) (inclusive) of the Original Security Agreement are deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed.

5. Notices to Landlord

Each Chargor must:

- (a) (in respect of any headlease which is in place on the date of this Deed) within ten Business Days of the date of this Deed or (in respect of any headlease which is entered into or to which a Chargor becomes a party following the date of this Deed) within ten Business Days of the entry into, or becoming a party to, such headlease (save, in each case, where the current landlord is a Chargor or an affiliate of a Chargor) serve a notice of charge, substantially in the form of Part A of Schedule 2 (*Forms of Letter for Landlord*), on each landlord of the Mortgaged Property; and
- (b) deliver any receipted notices from landlords that are substantially in the form of Part B of Schedule 2 (*Forms of Letter for Landlord*).

6. Acknowledgment by Chargor landlords

Each Chargor that is a landlord in respect of a headlease in place on the date of this Deed acknowledges that it has received notice of, and confirms that it agrees to, the charge by way of legal mortgage to the Security Agent of all the relevant tenant's rights under the relevant headlease.

7. Deposit of title deeds

Each Chargor must ensure that all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by it or on its behalf are:

- (a) deposited with the Security Agent; or
- (b) held to the order of the Security Agent by a firm of solicitors approved by the Security Agent.

8. H.M. Land Registry

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to the property specified in the Schedule:

"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 [] 2020 in favour of Situs Asset Management Limited referred to in the charges register or their conveyancer."*

9. Continuation

- (a) Except insofar as supplemented by this Deed, the Original Security Agreement will remain in full force and effect.
- (b) References in the Original Security Agreement to this Deed and expressions of similar import are deemed to be references to the Original Security Agreement as amended by this Deed and to this Deed.
- (c) This Deed is designated a Finance Document.

10. Security Agent Provisions

- (a) The Security Agent executes this Deed in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Deed in the manner provided for in the Facility Agreement and, in so acting, it shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.

- (b) The Security Agent shall not owe any fiduciary duties to any party to this Deed or any of their directors, employees, agents or affiliates.
- (c) Notwithstanding any other provisions of this Deed, in acting under and in accordance with this Deed the Security Agent is entitled to seek instructions from the Secured Parties in accordance with the provisions of the Facility Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Secured Party or Secured Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

11. Governing Law

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

12. Enforcement

12.1 Jurisdiction of English Courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to non-contractual obligations arising from or in connection with this Deed or a dispute regarding the existence, validity or termination of this Deed) (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 12 is for the benefit of the Secured Parties only. As a result, the Secured Parties shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

**SCHEDULE 1
MORTGAGED PROPERTY**

Property Address	Registered Proprietor	Title Number	Developer's Title Number (where registration of Transfer to Sage has yet to be completed at Land Registry)	Scheme Number	Tenure Freehold (F) / Leasehold (L)
Plots 18, 20, 21, 23, 24, 26, 27, 29, 30, 31, 32, 33, 34, 35 and 36 Ware Road = Affordable Rent UPRN: 0057800001, 0057800002, 0057800003, 0057800004, 0057800005, 0057800006, 0057800007, 0057800008, 0057800009, 0057800010, 0057800011, 0057800012, 0057800013, 0057800014 and 0057800015 Plots 19, 22, 25 and 28 Ware Road = Shared Ownership UPRN: 057800016, 0057800017, 0057800018 and 0057800019	Sage Housing Limited	Plots 18, 20, 21, 23, 24, 26, 27, 29, 30, 31, 32, 33, 34, 35, 36, 19, 22, 25 and 28: Title number to be issued: title to be opened in the name of Sage Housing Limited following registration of the Transfer of Plots 18, 20, 21, 23, 24, 26, 27, 29, 30, 31, 32, 33, 34, 35, 36, 19, 22, 25 and 28: dated 31 st July 2020 made between (1) Persimmon Homes Limited and (2) Sage Housing Limited (charge of whole title)	HD580239 and HD580291	Site 578	Freehold
Plots 433, 434, 435, 436, 507, 625, 626, 627, 628, 629, 630, 631, 632, 633, 648,		Plots 433, 434, 435, 436, 507, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629,	CH630606	Site 1709	Freehold

<p>649 and 650 Coppenhall = Affordable Rent</p> <p>UPRN: 1709AG00009, 1709AG00010, 1709AG00011, 1709AG00012, 1709AG00025, 1709AG00035, 1709AG00036, 1709AG00037, 1709AG00038, 1709AG00039, 1709AG00040, 1709AG00041, 1709AG00042, 1709AG00043, 1709AG00044, 1709AG00045 and 1709AG00046</p> <p>Plots 616, 617, 618, 619, 620, 621, 622, 623, 624 Coppenhall = Shared Ownership</p> <p>UPRN: 1709AG00026, 1709AG00027, 1709AG00028, 1709AG00029, 1709AG00030, 1709AG00031, 1709AG00032, 1709AG00033 and 1709AG00034</p>		<p>630, 631, 632, 633, 648, 649 and 650: Title number to be issued: title to be opened in the name of Sage Housing Limited following registration of the Transfer of Plots 433, 434, 435, 436, 507, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 648, 649 and 650: dated 28th August 2020 made between (1) Taylor Wimpey UK Limited and (2) Sage Housing Limited (charge of whole title)</p>			
--	--	--	--	--	--

**SCHEDULE 2
FORMS OF LETTER FOR LANDLORDS**

**PART A
NOTICE TO LANDLORD**

[On the letterhead of a Chargor]

To: [Landlord]

[•]

Dear Sirs,

Supplemental Mortgage Security Agreement dated [•] between [•] and [•] as security agent (the "Supplemental Mortgage Security Agreement")

We refer to the lease of [add address] dated [•] and made between [•] and [•] (the "Lease").

This letter constitutes notice to you that under the Supplemental Mortgage Security Agreement we have charged by way of legal mortgage to [•] as security agent and trustee for the Secured Parties as referred to in the Supplemental Mortgage Security Agreement, the "Security Agent" all our rights under the Lease.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your [acknowledgement of/ agreement to]¹ the above by signing the attached acknowledgement and returning it to the Security Agent at [•] with a copy to ourselves.

Yours faithfully,

.....

For

¹ Obligors' legal counsel to check lease terms and update with consent or acknowledgement, as appropriate.

PART B
ACKNOWLEDGEMENT OF LANDLORD

To: [•] as Security Agent

Copy: [•] as Chargor

[•]

Dear Sirs,

Re:

Supplemental Mortgage Security Agreement dated [•] between [Chargor] and [Security Agent] as security agent (the "Supplemental Mortgage Security Agreement")

We confirm receipt from [•] (the "Chargor") of a notice dated [•] 2020 (the "Notice") in relation to the Lease (as defined in the Notice) of [add address].

[We confirm that we agree to the charge by way of legal mortgage by the Chargor to the Security Agent all of its rights under the Lease.]²

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....
For
[•]

² Obligors' legal counsel to check lease terms - this paragraph can be deleted if the landlord does not have a consent right

**SIGNATORIES TO THE MORTGAGE SUPPLEMENTAL SECURITY
AGREEMENT**

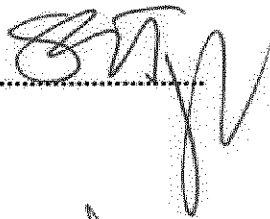
Chargor

EXECUTED AS A DEED by

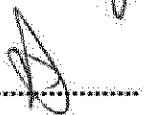
SAGE HOUSING LIMITED

acting by a director and its secretary

Signature of Director

A handwritten signature in black ink, appearing to be 'S. J. N.', written over a dotted line.

Signature of Secretary

A handwritten signature in black ink, appearing to be 'A.', written over a dotted line.

Security Agent

EXECUTED as a deed by

SITUS ASSET MANAGEMENT LIMITED

as Security Agent for the Secured Parties

acting by

in the presence of:

) 

) Authorised Signatory

) Colin Giles
Vice President

Witness's Signature 

Name: **Gertruda Markeviciute**
..... **Paralegal**

Address: 25 Canada Square, 34th Floor
Canary Wharf, London E14 5LB