



Registration of a Charge

Company Name: **VESTAL DEVELOPMENTS LIMITED**

Company Number: **05509078**



Received for filing in Electronic Format on the: **09/06/2023**

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Details of Charge

Date of creation: **26/05/2023**

Charge code: **0550 9078 0031**

Persons entitled: **VIVID HOUSING LIMITED**

Brief description: **LAND AT PHASE B2, HOUNSOME FIELDS, WINCHESTER ROAD,
BASINGSTOKE, HAMPSHIRE RG23 1FG**

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: **LEO STEVENS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5509078

Charge code: 0550 9078 0031

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th May 2023 and created by VESTAL DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th June 2023 .

Given at Companies House, Cardiff on 13th June 2023

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 26 May 2023

VESTAL DEVELOPMENTS LIMITED
(as Chargor)

and

VIVID HOUSING LIMITED
(as Chargee)

**FIXED CHARGE OVER LAND AT PHASE B2 AT
HOUNSOME FIELDS, WINCHESTER ROAD,
BASINGSTOKE, HAMPSHIRE RG23 1FG**

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

Sharratts (London) LLP
1 The Old Yard
Rectory Lane
Brasted, Westerham
Kent TN16 1JP

Sharratts (London) LLP
08/06/2023

 **SHARRATTS**

Table of Contents

Clause	Page
1 Definitions and interpretation	1
2 Payment of Secured Liabilities	5
3 Security	5
4 The Land Registry and further advances	6
5 Further assurance	7
6 Negative pledge and disposal restrictions	8
7 Representations and warranties	8
8 General undertakings	9
9 Insurance	12
10 Deposit of title deeds	13
11 Power to remedy	13
12 Enforcement of Security	14
13 Extension and variation of the Law of Property Act 1925	14
14 Appointment of Receiver	16
15 Powers of Receiver	16
16 Protection of purchasers	17
17 Power of Attorney	18
18 Effectiveness of Security	18
19 Release of Security	19
20 Subsequent Security Interests	20
21 Assignment	20
22 Expenses, stamp taxes and indemnity	20
23 Payments free of deduction	21
24 Discretion and delegation	21
25 Perpetuity period	22
26 Counterparts	22
27 Certification	22
28 Reorganisation	22
29 Set off	22
30 Payment of monies	22
31 Communication	23
32 Governing law and jurisdiction	24
Schedule 1 Details of Mortgaged Property	25
Schedule 2 Plan	26

Deed

dated

2023

Parties

- (1) **Vestal Developments Limited** (company registration number 05509078) whose registered office is at Peninsular House, Wharf Road, Portsmouth, Hampshire, England P02 8HB (the **Chargor**); and
- (2) **Vivid Housing Limited** a charitable community benefit society as defined in section 1 of the Cooperative and Community Benefit Societies Act 2014 with registered number 7544) of Peninsular House, Wharf Road, Portsmouth P02 8HB (the **Chargee**).

Introduction

- (A) The Chargee and the Chargor have agreed to enter into the Affordable Contract (as defined below).
- (B) It is a condition of the Affordable Contract that the Chargor enters into this Deed.
- (C) It is intended by the parties to this document that it will take effect as a deed.

Agreed terms

1 Definitions and interpretation

1.1 Definitions

In this Deed unless the context otherwise requires:

Administrator has the meaning given to it by paragraph 1 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002);

Affordable Contract means a contract for the purchase of land at Phase B2 at Hounsme Fields, Winchester Road, Basingstoke Hampshire RG23 1FG dated on or about the date hereof between, the Chargee and the Chargor under which the Chargee (subject to the matters contained in the Affordable Contract) agreed to purchase the Affordable Housing Units from the Chargor;

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, the Chargee by the Chargor under this Deed including, without limitation, the Mortgaged Property;

Collateral Rights means all rights, powers and remedies of the Chargee 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;

Contract Rate means the Contract Rate as defined in the Affordable Contract;

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;

Environment means the environment as defined in Section 1(2) of the Environmental Protection Act 1990;

Enforcement Event means either (i) a termination of the Affordable Contract and failure by the Chargor to pay any sums due under the Affordable Contract within 2 Working Days of such termination, (ii) the Chargor becomes Insolvent, or (iii) a breach of any of the Chargor's representations and obligations under this Deed;

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 any applicable common or statutory law, regulation, standard or code having the force of law, any code of practice, circular, guidance note, judgment or decision of any court or tribunal relating to the protection of human health and safety, the workplace or the Environment;

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

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

Insolvent means, in relation to a company, a receiver, administrative receiver or manager is appointed over all or any of its assets or a liquidator is appointed under section 135 of the Insolvency Act 1986 or it goes into liquidation either voluntarily or compulsorily (other than a voluntary liquidation solely for the purpose of amalgamation or reconstruction while solvent);

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 the Chargee 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;

Mortgaged Property means:

- (a) all the freehold and leasehold property in England and Wales specified in Schedule 1;
- (b) any Fixtures from time to time situated on or forming part of such freehold or leasehold property; and

- (c) all Related Rights;

Plan means the Plan attached at Schedule 2;

Planning Acts means the consolidating Acts as defined in the Planning (Consequential Provisions) Act 1990 together with the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004, the Planning Act 2008 and the Localism Act 2011 and all applicable laws, orders, regulations, instruments, by laws, instructions and standards, whether national, regional or local, including any subordinate legislation relating to town and country planning and to the use and/or occupation of a Mortgaged Property;

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 present and future monies, obligations and liabilities now or hereafter due owing or incurred to the Chargee under the terms of the Affordable Contract in any manner whatsoever, in any currency or currencies (whether present or future, actual or contingent) and whether owed by the Chargor 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 the Chargee 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;

Security Period means the period beginning on the date hereof and ending on the date upon which the Chargee is satisfied that all the Secured Liabilities have been irrevocably and unconditionally discharged in full;

Value or Valuation of the Mortgaged Property is a reference to the most up to date value or, as the case may be, valuation determined in accordance with the terms of the Affordable Contract; 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:

In this Deed, unless the context otherwise requires, a reference to:

assets includes present and future properties, undertakings, revenues, rights and benefits of every description;

an **authorisation** includes an authorisation, consent, approval, resolution, licence, exemption, filing or registration;

the **Chargor** or the **Chargee** where the context admits include a reference to its respective successors, permitted assigns and permitted transferees;

a **person** includes a permitted body corporate, unincorporated association and partnership, in each case, whether or not having a separate legal personality;

a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;

one gender shall include a reference to other genders; an individual will be treated as including corporations and vice versa; words importing the singular will be treated as including the plural and vice versa and words importing the whole will be treated as including a reference to any part, in each case except where the context specifically requires otherwise;

this Deed or to any provision of this Deed or any other document (including, without limitation any of the Finance Documents) is a reference to it as amended, restated, supplemented, varied or novated from time to time;

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; and

a statute, a statutory provision, enactment or an EC Directive or subordinate legislation is a reference to any amendment, modification, extension, consolidation, replacement or re-enactment of any such statute, statutory provision, enactment or EC Directive, whether before or after the date of this Deed.

1.3 Affordable Contract

Words and expressions defined in the Affordable Contract will have the same meanings when used in this Deed, unless the context otherwise requires. In the case of inconsistency definitions set out in the Affordable Contract will prevail.

1.4 Headings

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

1.5 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.

1.6 Avoidance of payments

If the Chargee considers an amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the insolvency, liquidation or administration of the Chargor or otherwise set aside, that amount shall not have been irrevocably and unconditionally paid for the purposes of this Deed.

2 Payment of Secured Liabilities

2.1 Covenant to pay

The Chargor covenants with the Chargee that it will, on demand, pay and discharge all of the obligations which it may at any time have to the Chargee in respect of the Secured Liabilities as and when they fall due for payment.

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 Contract Rate.

3 Security

3.1 Fixed charges

The Chargor hereby charges in favour of the Chargee with full title guarantee for the payment and discharge of the Secured Liabilities:

3.1.1 by way of a first fixed legal mortgage the Mortgaged Property;

3.1.2 by way of first fixed charge:

- (a) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held or utilised by the Chargor in connection with the Charged Assets or the use of any of the Charged Assets and all rights in connection with them;
- (b) the benefit of all other contracts, rents, guarantees, appointments, covenants and warranties relating to the Mortgaged Property and other documents to which the Chargor is a party or which are in its favour or of which it has the benefit relating to letting, development, sale, purchase, use or the operation of the Mortgaged Property or any part of it or otherwise relating to the Mortgaged Property;
- (c) the Fixtures;

- (d) insofar as the legal mortgage referred to in clause 3.1.1 or any of the assignments referred to in clause 3.2 shall for any reason be ineffective as a legal mortgage or an assignment, the assets referred to in those clauses.

3.2 Assignments

The Chargor hereby assigns and agrees to assign by way of security to the Chargee 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 Mortgaged 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 Mortgaged 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 the Chargee 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 Mortgaged 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 [26 May 2023] in favour of Vivid Housing Limited (as Chargee) 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 shall, at its own expense, promptly do all such acts or execute all such documents (including, without limitation, assignments, transfers, mortgages, charges, notices and instructions) as the Chargee or any Receiver may specify (and in such form as the Chargee or any Receiver may require) in favour of the Chargee or its nominees):

- 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 with the registrar of companies and, in respect of the Mortgaged 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 the Chargee) 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 the Chargee.

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 the Chargee by the Affordable Contract or by law shall be discharged, prejudiced 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 Affordable Contract or under any other security relating to Affordable Contract 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 the Affordable Contract 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 the Affordable Contract or under any such other security;

- 5.3.5 any failure to take, or fully to take, any security contemplated by Affordable Contract or otherwise agreed to be taken in respect of the Chargor's or any other person's obligations under the Affordable Contract;
- 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 the Affordable Contract; 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 the Chargee by the Affordable Contract or by law.

6 Negative pledge and disposal restrictions

6.1 Negative pledge

Save as permitted by the Affordable Contract the Chargor will not, without the prior written consent of the Chargee, create, purport to create, or permit to subsist (in favour of any person other than the Chargee) 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

The Chargor will not, without the prior written consent of the Chargee (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 during the Security Period and are given to the Chargee.

7.2 Matters represented

Except as disclosed in writing to the Chargee or in any certificate of title addressed to the Chargee on or prior to the date of this Deed or on or prior to the date the Mortgaged Property becomes subject to a fixed charge hereunder:

- 7.2.1 the Chargor is the legal and beneficial owner of the Mortgaged Property;
- 7.2.2 planning permission has been obtained or is deemed to have been granted in accordance with statute for the purposes of the Planning Acts and has been complied with in respect to any development and the existing use of the Mortgaged Property and the Planning Acts and all relevant building regulations or previously relevant building bye-laws have been complied with in respect of all developments, alterations and improvements to the

Mortgaged Property and they have also been complied with in respect of the use of the Mortgaged Property;

- 7.2.3 there are no covenants, agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever affecting the Mortgaged Property which materially adversely affect or are likely to materially adversely affect the Value of the Mortgaged Property or the ability of the Chargor to perform its obligations owed to the Chargee;
- 7.2.4 nothing has arisen or has been created or is subsisting which would be an overriding interest over the Mortgaged Property which materially adversely affects or is likely to materially adversely affect the Value of the Mortgaged Property or the ability of the Chargor to perform its obligations owed to the Chargee;
- 7.2.5 no facilities necessary for the enjoyment and use of the Mortgaged Property are enjoyed by the Mortgaged Property on terms entitling any person to terminate or curtail its or their use which materially adversely affects or is likely to materially adversely affect the Value of the Mortgaged Property or the ability of the Chargor to perform its obligations owed to the Chargee;
- 7.2.6 the Chargor has received no notice of any adverse claims by any person in respect of the ownership of the Mortgaged Property or any interest therein, nor has any acknowledgement been given to any person in respect thereof which has not been disclosed to the Chargee;
- 7.2.7 the Mortgaged Property will be free from any tenancies or licences other than those tenancies or licences permitted by the Chargee;
- 7.2.8 the Chargor has disclosed to the Chargee full details of all inspections, investigations, studies, Environmental Audits and other analyses commissioned by it in relation to environment matters in respect of the Mortgaged Property and any adjoining land;
- 7.2.9 the Chargor is, and has at all times been, in compliance with all applicable Environmental Law; and
- 7.2.10 the Chargor has obtained and is, and has at all times been, in compliance with all Environmental Licences.

7.3 Security created

Subject to registration with the registrar of Companies or the Financial Conduct Authority, at 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 above 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 Duration and benefit

The undertakings in this clause 8:

- 8.1.1 shall remain in force during the Security Period; and

8.1.2 are given to the Lender.

8.2 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 the Chargee (other than fair wear and tear arising from the use of the Charged Assets in the ordinary course of business).

8.3 Maintenance

The Chargor will keep all plant, machinery, Fixtures, fittings, vehicles, computers and other equipment included in the Charged Assets in a good state of repair and in good working order and condition and when necessary replace the same by items of similar quality and value.

8.4 Information and access

The Chargor will at the request of the Chargee, promptly provide the Chargee with such information as the Chargee may reasonably require about the Charged Assets and the Chargor's compliance with the terms of this Deed and the Chargor will permit the Chargee, its representatives, professional advisers and contractors, free access at all reasonable times and on reasonable notice:

8.4.1 to view the Charged Assets (without becoming liable as mortgagee in possession); and

8.4.2 to inspect and take copies and extracts from such books, accounts and records of the Chargor as relate to the Charged Assets.

8.5 Law

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

8.6 Mortgaged Property

The Chargor undertakes to the Chargee at all times:

8.7 Repair

to keep the Mortgaged Property in good and substantial repair and condition.

8.8 Outgoings

to pay punctually all Taxes, rents, rates, duties, assessments and other outgoings payable in respect of the Mortgaged Property.

8.9 Covenants

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

8.10 Development

(within the meaning of that expression in the Planning Acts and being development for which the permission of the local planning authority is required) not without the prior written consent of the Chargee to carry out or permit any development of the Mortgaged Property, or remove any of the Fixtures on the Mortgaged Property (except in connection with the renewal or replacement of them) except as provided for in the Affordable Contract;

8.11 User

to use the Mortgaged 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;

8.12 Planning

8.12.1 to comply with any conditions attached to any planning permissions relating to or affecting the Mortgaged Property; and

8.12.2 not without the prior written consent of the Chargee to make any application for planning permission or implement any planning permission obtained or enter or agree to enter into any agreement or undertaking under the Planning Acts in each case in respect of the Mortgaged Property;

8.13 Notices

to pass onto the Chargee immediately upon receipt a copy of any notice or proposal for a notice or order served on the Chargor by any public or local or any other authority in respect of the Mortgaged Property or any part thereof and to give notice to the Chargee immediately on becoming aware of any other matter which is likely to affect adversely the value of the Mortgaged Property and in each case if the Chargee so requires or approves and at the Chargor's cost to make such representations in respect of such notice or order as the Chargee may require;

8.14 Information

at the request of the Chargee promptly to provide the Chargee with such documents or information relating to the Mortgaged Property or its development as the Chargee may reasonably require;

8.15 Leases

where the Mortgaged Property is leasehold or subject to any lease, agreement for lease, tenancy or licence:

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

8.15.2 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 Mortgaged Property of which the Chargor is the lessor or licensor; and

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

8.16 Environmental matters

- 8.16.1 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
- 8.16.2 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 the Chargee.

8.17 Commonhold

The Chargor shall not convert, or permit the conversion of, any freehold estate of any of the Mortgaged Property to a freehold estate in a commonhold land under Part I of the Commonhold and Leasehold Reform Act 2002.

9 Insurance

9.1 Insured Risks

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

- 9.1.1 the Insured Risks;
- 9.1.2 loss of rents payable by the tenants or other occupiers of the Mortgaged Property for a period of three years or such other period as may be agreed with the Chargee;
- 9.1.3 third party and public liability; and
- 9.1.4 any other risks normally insured against by persons carrying on the same class of business as that carried on by it.

9.2 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.

9.3 Insurance company

Any insurances required under this clause must be with an insurance company or underwriters acceptable to the Chargee.

9.4 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 insurances must be applied:

9.4.1 in replacing, restoring or reinstating the Charged Assets destroyed or damaged or in any other manner which the Chargee may agree; or

9.4.2 if the Chargee so directs and the terms of the relevant insurances allow in or towards satisfaction of the Secured Liabilities.

9.5 Co-insurance/Note of interest

The Chargor will procure that a note of the Chargee's interest as co insured (composite) is endorsed upon all policies of insurance maintained by the Chargor and that the Chargee is named first loss payee (other than in relation to insurance against third parties and public liability risks).

9.6 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.

9.7 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.

9.8 Return of policy

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

10 Deposit of title deeds

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

11 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 the Chargee 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 the Chargee 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 the Chargee indemnified against all losses, costs, charges and expenses reasonably incurred in connection with the exercise of the powers contained in this clause 11.

12 Enforcement of Security

12.1 Enforcement

The Security shall be immediately enforceable if an Enforcement Event occurs. At any time after the Security becomes enforceable, the Chargee may, without notice to the Chargor or prior authorisation from any court, in its absolute discretion:

- 12.1.1 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
- 12.1.2 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.

12.2 Possession

If the Chargee, any Receiver or any delegate of any such person takes possession of the Charged Assets, it or he may at any time relinquish such possession.

12.3 No liability as mortgagee in possession

The Chargee 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.

12.4 Power of sale

The power of sale under this Deed may be exercised notwithstanding that the Chargee 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 the Chargee and the Chargor or any other party who is acting as agent for the Chargor or on behalf of it.

12.5 Receiver's liability

All the provisions of clause 12.3 will apply, mutatis mutandis, in respect of the liability of any Receiver and delegate of the Receiver or the Chargee or any officer, employee or agent of the Chargee, any Receiver or any delegate.

13 Extension and variation of the Law of Property Act 1925

13.1 Extension of powers

The power of sale or other disposal conferred on the Chargee 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.

13.2 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 the Chargee of its right to consolidate all or any of the Security with any other security in existence at any time or to its power of sale, which powers may be exercised by the Chargee without notice to the Chargor.

13.3 Power of leasing

The statutory powers of leasing may be exercised by the Chargee at any time and the Chargee and any Receiver may make any lease or agreement for lease, accept surrenders of leases 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.

13.4 Non-application

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

13.4.1 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);

13.4.2 the words 'except to the extent that' and all words thereafter in Section 3(2); and

13.4.3 Section 6(2).

13.5 Application

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

13.5.1 in the payment of:

(a) all costs, charges, liabilities and expenses incurred by the Chargee 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;

13.5.2 in or towards discharge of all liabilities having priority to the Secured Liabilities;

13.5.3 in or towards the satisfaction of the Secured Liabilities in such order as the Chargee determines; and

13.5.4 in the payment of any surplus to the Chargor or other person entitled to it.

13.6 The Chargor will have no rights in respect of the application by the Chargee of any sums received, recovered or realised by the Chargee under this Deed.

14 Appointment of Receiver

14.1 Appointment and removal

At any time after the Security becomes enforceable, or if requested to do so by the Chargor, the Chargee may by deed or otherwise (acting through an authorised officer of the Chargee), without prior notice to the Chargor:

- 14.1.1 appoint one or more persons to be a Receiver of the whole or any part of the Charged Assets;
- 14.1.2 remove (so far as it is lawfully able) any Receiver so appointed; and
- 14.1.3 appoint another person(s) as an additional or replacement Receiver(s).

14.2 Capacity of Receivers

Each person appointed to be a Receiver under this Deed will be:

- 14.2.1 entitled to act individually or together with any other person appointed or substituted as Receiver;
- 14.2.2 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 the Chargee; and
- 14.2.3 entitled to remuneration for his services at a rate to be fixed by the Chargee from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

14.3 Statutory powers of appointment

The powers of a Receiver will be in addition to all statutory and other powers of the Chargee under the Law of Property Act 1925 (as extended by this Deed), an administrative receiver under the Insolvency Act 1986 or otherwise and such powers will remain exercisable from time to time by the Chargee in respect of any part of the Charged Assets.

15 Powers of Receiver

15.1 Powers

Any receivers appointed by the Chargee 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:

- 15.1.1 to take possession of and generally to manage the Charged Assets and any business of the Chargor;
- 15.1.2 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;
- 15.1.3 to carry out on any Mortgaged Property (or on any other property which it may in his opinion be necessary or desirable to work upon) any development

or 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;

- 15.1.4 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 Mortgaged Property;
- 15.1.5 to sell, lease, licence, surrender or accept surrender of leases 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;
- 15.1.6 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Chargor;
- 15.1.7 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;
- 15.1.8 to engage, rely on the advice of and discharge advisers, consultants, officers, managers, agents, workmen and others;
- 15.1.9 to purchase materials, tools, equipment, goods or supplies;
- 15.1.10 to bring, continue or defend any claim, dispute, action or legal proceedings and enter into any arrangement or compromise;
- 15.1.11 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;
- 15.1.12 to make any elections for value added tax purposes; and
- 15.1.13 to do any other acts or things as:
 - (a) he may consider to be necessary or desirable for the realisation of the Charged Assets or any part thereof;
 - (b) as he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this Deed or law.

16 Protection of purchasers

16.1 Consideration

The receipt of the Chargee 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, the Chargee or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

16.2 Protection of purchaser

No purchaser or other person dealing with the Chargee or any Receiver will be bound to inquire whether the right of the Chargee 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 the Chargee or such Receiver in such dealings.

17 Power of Attorney

17.1 Appointment and powers

The Chargor by way of security irrevocably appoints the Chargee and every Receiver or Administrator and any delegate or sub-delegate severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which:

17.1.1 the Chargor ought to have done by this Deed (including the execution and delivery of any deeds, legal mortgages, charges, assignments or other security and any transfers of the Charged Assets);

17.1.2 enable the Chargee and any Receiver or Administrator and any delegate or sub-delegate to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Deed or by law (including the exercise of any right of a legal or beneficial owner of the Charged Assets).

17.2 Ratification

The Chargor will ratify and confirm all things lawfully done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

18 Effectiveness of Security

18.1 Continuing Security

The Security will remain in full force and effect as a continuing security for the Secured Liabilities unless and until discharged by the Chargee.

18.2 Cumulative rights

The Security and the Collateral Rights will be cumulative, in addition to and independent of every other security which the Chargee 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 the Chargee over the whole or any part of the Charged Assets will merge into the Security.

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 the Chargee 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 the Chargee, its nominee(s) or any Receiver or any delegate or sub-delegate 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 is invalid, unenforceable or ineffective for any reason, that will not affect or impair any other part of the security.

18.7 Other Security

The Chargee 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 the Chargee in connection with any such guarantee, indemnity, Security Interest or other means of payment will discharge, reduce, prejudice or affect the liability of the Chargor or the Secured Liabilities nor will the Chargee 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 and executed as a deed by the Chargor and confirmed in writing by the Chargee.

19 Release of Security

19.1 Redemption of Security

Upon the Secured Liabilities being discharged in full and the Chargee not being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Chargor, the Chargee will, at the request and cost of the Chargor, release and cancel the Security and procure the reassignment to the Chargor of the property and assets assigned to the Chargee pursuant to this Deed, in each case subject to clause 21.2 and without recourse to, or any representation or warranty by, the Chargee or any of its nominees.

19.2 Avoidance of payments

If the Chargee 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 the Chargee has reasonable cause to be concerned that the Chargor is or may become insolvent, the Chargee 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 the Chargee 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 the Chargee 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 Chargee received such notice.

21 Assignment

21.1 Right of Chargee to assign

The Chargee may at any time assign or otherwise transfer all or any part of its rights under this Deed in accordance with and subject to the Affordable Contract.

21.2 Restriction on Chargor

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

21.3 Confidentiality

The Chargee 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 the Chargee and/or to enter into contractual relations with the Chargee with respect to this Deed.

22 Expenses, stamp taxes and indemnity

22.1 Expenses

The Chargor will, from time to time on demand of the Chargee, reimburse the Chargee 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 the Chargee 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 Tax to which this Deed, the Security or any judgement given in connection with it is or at any time may be subject and will, from time to time, indemnify the Chargee 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 the Chargee, 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 Tax except to the extent that the Chargor is required by law to make such payment subject to the deduction or withholding of any Tax. 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 power or discretion which may be exercised or any determination which may be made hereunder by the Chargee 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 the Chargee 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 the Chargee 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 125 years from the date of this Deed (as specified in section 5(1) of the Perpetuities and Accumulations Act 2009).

26 Counterparts

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

27 Certification

The Chargor hereby certifies that its creation of this Deed in favour of the Chargee does not contravene any of the provisions of the Companies Act 2006 or its memorandum and articles of association.

28 Reorganisation

This deed will remain binding on the Chargor notwithstanding any change in the constitution of the Chargee 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 will remain valid and effective in all respects in favour of the Chargee and for any assignee, transferee or other successor in title of the Chargee.

29 Set off

The Chargee may set off any matured obligation due from the Chargor under this Deed against any matured obligation owed by the Chargee 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, the Chargee 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 Affordable Contract nor this Deed specified the due date for payment of any monies owed by the Chargor to the Chargee such monies will be due and payable to the Chargee by the Chargor on demand.

30.2 Currency

The Chargor's liability under this Deed is to discharge the Secured Liabilities in Sterling. If at any time the Chargee receives a payment (including by set-off) referable to any of the Secured Liabilities from any source in a currency other than Sterling, then such payment will take effect as a payment to the Chargee of the amount in Sterling which the Chargee is able to purchase (after deduction of any relevant costs) with the amount of the payment so received in accordance with its usual practice.

30.3 Currency indemnity

If a payment is made under a court order or in satisfaction of a claim or proof and is treated by clause 30.2 as a payment of an amount which falls short of the relevant liability of the Chargor expressed in Sterling, the Chargor as a separate and independent obligation will on demand from time to time indemnify the Chargee against such shortfall and pay interest on such shortfall from the date of such payment to the date on which the shortfall is paid.

30.4 Certificates

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

31 Communication

31.1 Written

Any notice or communication to be given in connection with this Deed will be in writing.

31.2 Addresses

Any notice or communication will either be delivered by hand or sent by first class prepaid post to the Chargee or 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 notice or communication sent by the Chargee under this 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 business day after posting;

A notice or communication by the Chargor will be deemed made only when actually received by the Chargee.

31.4 Confirmation in Writing

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

31.5 Electronic communication

31.5.1 Any communication to be made between the Chargor and the Chargee under or in connection with this Deed may be made by electronic mail or other electronic means to the extent that they agree that, unless and until notified to the contrary, this is to be an accepted form of communication and if they:

- (a) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
- (b) notify each other of any change to their address or any other such information supplied by them by not less than five business days' notice.

31.5.2 Any electronic communication made between the Chargor and the Chargee will be effective only when actually received in readable form and in the case of any electronic communication made by the Chargor to the Chargee only if it is addressed in such a manner as Chargee shall specify for this purpose.

31.5.3 Any electronic communication which becomes effective, in accordance with clause 31.5.2 above, after 5.00 pm in the place of receipt shall be deemed only to become effective on the following business day.

32 Governing law and jurisdiction

32.1 Governing law

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and be construed in accordance with, the laws of England.

32.2 Exclusive jurisdiction

The courts of England have exclusive jurisdiction to settle any dispute arising in connection with this Deed (a Dispute). The parties agree that these courts are the most appropriate and convenient courts to settle any Dispute that arises under or in connection with this Deed and accordingly neither party will argue to the contrary.

32.3 Benefit of the Chargee

This clause 32 is for the benefit of the Chargee only. As a result the Chargee will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Chargee may take concurrent proceedings in any number of jurisdictions.

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.

SCHEDULE 1

DETAILS OF MORTGAGED PROPERTY

Mortgaged Property Description	Title Number or Root of Title
61 units forming part of Phase B2 at Hounsme Fields, Winchester Road, Basingstoke, Hampshire RG23 7FG	Part of Title Number HP818000 as shown edged red on the Plan

SCHEDULE 2

PLAN



L1	23.03.23	First issue	KT	AKO
REV. No.	DATE	DESCRIPTION	DRAWN	CHECKED
Vistry Group MJA CONSULTING CIVIL & STRUCTURAL ENGINEERS Ipsium Court, 24 The Quadrant, Abingdon Science Park, Abingdon Oxon, OX14 2YB Tel: 01235 555173 Email: mail@mjaconsulting.co.uk				
Project: Hounsoms Fields Basingstoke, Phase B2 Title: Private Plots and S106 Rented Units Scale: 1:500 @ A2 Status: LEGAL Drawn: KT Project Engineer: AKO MJA Project No: 5648 Date: 03/2023 Drawing Number: 5648-MJA-B2-KX-DR-L-3705 Rev: L1				

Signatories

EXECUTED as a deed by)
SHARRATTS (LONDON) LLP acting by)
Nicholas Wookey a partner as attorney under)
a Power of Attorney dated 1 April 2023 for
VIVID Housing Limited
in the presence of:

WITNESS SIGNATURE:

~~Authorised signatory~~

WITNESS ADDRESS:

~~Authorised signatory~~



KAREN TREBELL

KAREN TREBELL
1 ~~Rectory~~ The Old Yard, Rectory
Lane, Brasted, Kent TN16
1JP

EXECUTED as a Deed by)
SHARRATTS (LONDON) LLP acting by)
Nicholas Wookey a Partner)
as Attorney under a Power of Attorney
dated 1 day of April 2023
for **Vestal Developments Limited**
in the presence of:-

WITNESS SIGNATURE:

~~Authorised signatory~~

WITNESS ADDRESS:

~~Authorised signatory~~



KAREN TREBELL

1 The Old Yard, Rectory Lane
Brasted, Kent TN16 1JP