



**Registration of a Charge**

Company Name: **MILLHARBOUR DEVELOPMENTS LIMITED**

Company Number: **05661137**



Received for filing in Electronic Format on the: **14/12/2022**

XBIVI6UG

**Details of Charge**

Date of creation: **07/12/2022**

Charge code: **0566 1137 0018**

Persons entitled: **ALDERMORE BANK PLC**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

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

Certified by: **GATELEY LEGAL**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 5661137

Charge code: 0566 1137 0018

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th December 2022 and created by MILLHARBOUR DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th December 2022 .

Given at Companies House, Cardiff on 15th December 2022

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**



## ASSIGNMENT OF RENTAL INCOME

**THIS IS AN IMPORTANT DEED. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING**

**THIS DEED** is made the **7th** day of **December** 2022:

- (1) **THE PARTIES LISTED IN SCHEDULE 1** (the "**Legal Assignor**" and the "**Beneficial Assignor**" together being referred to as the "**Assignor**"); and
- (2) **ALDERMORE BANK PLC** whose registered office is at Apex Plaza, Forbury Road, Reading, RG1 1AX. (the "**Bank**")

### THIS DEED WITNESSES AS FOLLOWS:

#### 1. DEFINITIONS AND INTERPRETATION

##### 1.1. Definitions

In this Deed the following terms shall have the following meanings:

"**Associated Benefits**" means, in respect of any asset:

- (a) all monies, including (where relevant) all rent, dividends, distributions, profits, compensation, damages, income or interest paid or payable relating to that asset; and
- (b) all authorisations, rights, benefits, claims, or property at any time relating to that asset.

"**Charged Property**" means the assets of the Assignor which from time to time are, or are expressed to be, the subject of any security created by this Deed.

"**Delegate**" means any delegate, agent, attorney or co-trustee appointed by the Bank.

"**Facility Agreement**" means the facility agreement made between, among others, Goodmayes Holdings Limited (as borrower) and the Bank dated on or around the date of this Deed.

"**IC JPUT**" means The Indescon Court Unit Trust, a Jersey property unit trust established under the laws of Jersey.

"**IC JPUT Income**" means all income arising in respect of the IC JPUT Trust Fund.

"**IC JPUT Trust Fund**" means all property, cash and other assets for the time being held by the Legal Assignors under the terms of the IC JPUT Trust Instrument (but, for the avoidance of doubt, not including any IC JPUT Income).

"**IC JPUT Trust Instrument**" means the unit trust instrument dated 15 March 2006 relating to the IC JPUT, as amended by a supplemental trust instrument dated 6 April 2020.

"**IC JPUT Trustees**" means Zedra Trustees (Jersey) Limited (a company incorporated in Jersey with registration number 12781) and Walbrook Properties Limited (a company incorporated in Jersey with registration number 45279) acting in their capacity as trustees of IC JPUT;

"**LPA**" means the Law of Property Act 1925.

"**Property**" means the leasehold property known as Phase 2, Indescon Court, Millharbour, London (E14 9TN) registered at the Land Registry under title number EGL533893.

"**Receiver**" means a receiver or receiver and manager or administrative receiver of the whole or any of the Charged Property.

"**Rental Income**" means the gross rents, licence fees and other monies receivable now or at any time in the future by the Assignor in respect of or arising out of any lease or licence or any other agreement relating to the occupation of the Property.

"**Secured Amounts**" means all monies which are now or at any time hereafter may be or become due or owing by the Assignor to the Bank on any account whatsoever and all other liabilities, whether actual or contingent, present or future incurred by the Assignor to the Bank (whether in either case due, owing or incurred by the Assignor alone or jointly with any other person and in whatever name, firm or style and whether as principal or as surety), together with interest, fees, costs, expenses and other charges.

##### 1.2 Third party rights

- 1.2.1 Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or enjoy the benefit of any term of this Deed.
- 1.2.2 Notwithstanding any term of this Deed, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.
- 1.2.3 Any Receiver, or Delegate may, subject to this Clause and the Third Parties Act, rely on any clause of this Deed which expressly confers rights on it.

#### 2. GRANT OF SECURITY

##### 2.1 As a continuing security for the Secured Amounts, the Assignor:

- 2.1.1 assigns absolutely to the Bank all Rental Income and all Associated Benefits relating to the Rental Income; and
- 2.1.2 to the extent that the Rental Income and the Associated Benefits are incapable of any reason of being assigned under clause 2.1.1, the Assignor charges by way of first fixed charge the Rental Income and the Associated Benefits in favour of the Bank.

##### 2.2 All security created by this Deed:

- 2.2.1 is created in favour of the Bank;
- 2.2.2 unless specifically stated otherwise, is created over the present and future assets of the Assignor to the extent of its right, title and interest in, under and to such assets at any time; and
- 2.2.3 is created with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

##### 2.3 The Bank's rights under this Deed are in addition to and without prejudice to any rights which the Bank or any receiver appointed by the Bank may have to the Rental Income under the LPA.

##### 2.4 The security created by this Deed is continuing security for the payment and discharge of the Secured Amounts. The provisions of this Deed will apply at all times:

- 2.4.1 regardless of the date on which any of the Secured Amounts were incurred;

Aldermore Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 204503). Registered Office: Apex Plaza, Forbury Road, Reading, RG1 1AX. Registered in England. Company No. 947662. Invoice Finance, Commercial Mortgages, Property Development, Buy-To-Let Mortgages and Asset Finance lending to limited companies are not regulated by the Financial Conduct Authority or Prudential Regulation Authority. Asset Finance lending where an exemption within the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 applies, is exempt from regulation by the Financial Conduct Authority or Prudential Regulation Authority.

- 2.4.2 notwithstanding any intermediate payment or discharge; and
- 2.4.3 in respect of the full amount of the Secured Amounts at the relevant time even if the amount of the Secured Amounts had previously been less than that amount or had been nil at any time.
- 2.5 The security created by this Deed is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Bank. No prior security held by the Bank over the whole or any of the Charged Property will merge with the security created by this Deed.
- 3. THE CORNERSTONE NOMINEES LIMITED RECOURSE**
- 3.1 The Parties hereto hereby acknowledge that Cornerstone Nominees are entering into this Deed in their capacities as nominees of the IC JPUT Trustees and, as such:
- 3.1.1 references in this Deed to the Cornerstone Nominees are references only to each Cornerstone Nominee in its capacity as a nominee of the IC JPUT Trustees;
- 3.1.2 subject to clause 3.2, any liability on the part of the Cornerstone Nominees pursuant to this Deed shall be limited to the interest in the assets which they hold as nominee for the IC JPUT Trustees from time to time; and
- 3.1.3 subject to clause 3.2, the Cornerstone Nominees have no obligation to meet any claim or liability under this Deed except to the extent that the Cornerstone Nominees can properly meet the claim and/or liability out of the assets which they hold as nominee for the IC JPUT Trustees from time to time.
- 3.2 If a Cornerstone Nominee commits an act or makes an omission in connection with the performance of its obligations under this Deed constituting fraud, wilful misconduct or gross negligence in relation to the discharge of its powers or duties as a nominee of the IC JPUT Trustees or which adversely affects its ability to indemnify itself out of the assets which they hold as nominee for the IC JPUT Trustees, which results in a loss to the Bank, that Cornerstone Nominee shall be liable to the Bank for any direct loss suffered by the Bank in connection with such act or omission and each Cornerstone Nominee acknowledges and agrees that any liability to the Bank under this clause 3.2 shall not be subject to any general limitations as to the liability of the Cornerstone Nominees set out in Clause 3.1.
- 4. RENT AUTHORITIES**
- 4.1 The Assignor shall at any time on written demand from the Bank instruct (in such form as the Bank may require) all tenants and other occupiers of the Property to pay all Rental Income to such account in the name of the Bank as the Bank may elect and take all steps necessary to ensure compliance with such instructions including obtaining acknowledgements of assignment from any person.
- 4.2 In the event that the Assignor fails to comply with any demand of the Bank to issue any instructions under clause 3.1 the Bank shall have power in the name of the Assignor to give such instructions to the relevant tenants or occupiers.
- 4.3 The Bank may apply any Rental Income received as it considers fit towards discharge of the Secured Amounts.
- 5. COVENANTS**
- 5.1 The Assignor covenants with the Bank:
- 5.1.1 promptly and at its own expense to take all action necessary (except forfeiture) to ensure that all Rental Income is paid at the times and in the manner prescribed and forthwith upon written request from the Bank to pay the Bank (without deduction or set off) all moneys received as Rental Income and to hold the same on trust for the Bank until so paid;
- 5.1.2 to ensure that no person other than the Bank obtains any right in respect of the Rental Income;
- 5.1.3 to comply with all rent review procedures related to the Rental Income and not to agree any revised rent without the prior written consent of the Bank (not to be unreasonably withheld or delayed).
- 6. POWER OF ATTORNEY**
- 6.1 The Assignor by way of security irrevocably appoints the Bank to be the attorney of the Assignor (with full powers of substitution and delegation) for the Assignor in the name of or otherwise and on behalf of the Assignor and as the act and deed of the Assignor to sign, seal, execute, deliver, perfect and do all deeds, instruments, notices, documents, acts and things which the Assignor is obliged to do under the provisions contained in this Deed but has failed to do and generally in the name of the Assignor and on behalf of the Assignor to exercise all or any of the powers, authorities and discretions conferred by this Deed by law of the Bank and to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which they deem proper in the exercise of all or any of the powers, authorities and discretions conferred on the Bank under this Deed.
- 7. NO LIABILITIES AS MORTGAGEE IN POSSESSION**
- 7.1 Nothing contained in this Deed shall be deemed to constitute the Bank as mortgagee in possession of the Property.
- 7.2 The Assignor agrees to ratify and confirm anything such attorney shall lawfully and properly do or purport to do by virtue of clause 5.
- 8. COSTS AND EXPENSES**
- 8.1 All costs, charges and expenses (together with any VAT) incurred by the Bank in the preservation and enforcement of the security under this Deed shall be reimbursed by the Assignor to the Bank on demand on a full indemnity basis.
- 9. DISCHARGE**
- 9.1 The Bank shall at the request and cost of the Assignor discharge the security under this Deed following the final unconditional and irrevocable payment and discharge of the Secured Amounts.
- 10. GENERAL**
- 10.1 Any demand or notice under this Deed will be in writing signed by one or more of the Bank's officers. It may be served on you personally or by post, either by delivering it to you at any place or by despatching it addressed to you at (i) the address stated above, (ii) your registered office, (iii) such other address as you may from time to time notify us for this purpose; or (iv) your address last known to us. Any such demand or notice delivered personally will be deemed to have been received immediately upon delivery. Any such demand or notice sent by post will be deemed to have been received at the opening of business in the intended places of receipt on the day after the day on which it was posted, even if returned undelivered.

- 10.2 This Deed is a continuing security and remains in force notwithstanding any fluctuation from time to time in the amount of the Secured Amounts.
- 10.3 The rights and powers conferred on the Bank under this Agreement are not affected by any release, discharge, variation or invalidity of any other security held by the Bank.
- 10.4 The rights and powers conferred on the Bank under this Deed are in addition to any right conferred on it by law and statute.
- 10.5 The Bank can assign or transfer its rights under this Deed to any person to whom it assigns or transfers any of its rights and obligations under the Finance Documents and disclose to any person connected with it and/or any person to whom it is proposing to transfer or assign or sub-participate or have transferred or assigned or sub-participated any of its rights under this Deed (or any advisors) any information about the Assignor or any party connected or associated with the Assignor. The Assignor may not transfer its rights or obligations.
- 10.6 This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the Deed.
- 10.7 This Deed and any non-contractual obligations arising out of or in connection with it are governed by the law of England.

**THIS DOCUMENT** is executed as a deed and delivered on the date stated at the beginning of this Deed.

**SCHEDULE 1**  
**PART 1 – LEGAL ASSIGNOR**

<b>Company Name</b>	<b>Company Number</b>	<b>Registered office address</b>
Cornerstone Nominees South Limited	06426249	Milestone House, 18 Nursery Court, Kibworth Harcourt, Leicester LE8 0EX
Cornerstone Nominees Limited	05108512	Milestone House, 18 Nursery Court, Kibworth Harcourt, Leicester LE8 0EX

**PART 2 – BENEFICIAL ASSIGNOR**

<b>Company Name</b>	<b>Company Number</b>	<b>Registered office address</b>
Oracle (Indecon) Limited	05738613	Sterling House 3rd Floor, Langston Road, Loughton, Essex, IG10 3TS
Millharbour Developments Limited	05661137	Sterling House 3rd Floor, Langston Road, Loughton, Essex, IG10 3TS

I confirm that the witness named below was physically present when I signed this deed

EXECUTED as a deed by  
Cornerstone Nominees South Limited,  
acting by one director in the presence of:

\_\_\_\_\_  
Director  
Name: Mark Hancock

Witness signature: \_\_\_\_\_  
Witness name: Lee Mortimer  
Witness address: 18 Nursery Court, Kibworth, LE8 0EX

I confirm that I was physically present when the above signatory signed this deed

I confirm that the witness named below was physically present when I signed this deed

EXECUTED as a deed by  
Cornerstone Nominees Limited,  
acting by one director in the presence of:

\_\_\_\_\_  
Director  
Name: Mark Hancock

Witness signature: \_\_\_\_\_  
Witness name: Lee Mortimer  
Witness address: 18 Nursery Court, Kibworth, LE8 0EX

I confirm that I was physically present when the above signatory signed this deed

I confirm that the witness named below was physically present when I signed this deed

EXECUTED as a deed by  
Oracle (Indecon) Limited,  
acting by one director in the presence of:

\_\_\_\_\_  
Director  
Name: Stephen Conway

Witness signature: \_\_\_\_\_  
Witness name: Eleanor Wiseman  
Witness address: Sterling House, Langston Road, Loughton, Essex, IG10 3TS

I confirm that I was physically present when the above signatory signed this deed

I confirm that the witness named below was physically present when I signed this deed

EXECUTED as a deed by  
Millharbour Developments Limited,  
acting by one director in the presence of:

\_\_\_\_\_  
Director  
Name: Stephen Conway

Witness signature: \_\_\_\_\_  
Witness name: Eleanor Wiseman  
Witness address: Sterling House, Langston Road, Loughton, Essex, IG10 3TS

I confirm that I was physically present when the above signatory signed this deed

**EXECUTED** as a deed by  
**ALDERMORE BANK PLC**  
acting by:-

I confirm that the witness named below was  
physically present when I signed this deed

Its duly authorised attorney



In the presence of:-

Witness signature:



Witness name:

**Lauren Parsons**

Witness address:

**4th Floor, 11 Spring  
Gardens,  
Manchester**

I confirm that I was physically present when the above signatory signed this deed