



Registration of a Charge

Company name: **ANTHONY RICHARDS LIMITED**

Company number: **06084070**



X96820E9

Received for Electronic Filing: **31/05/2020**

Details of Charge

Date of creation: **20/05/2020**

Charge code: **0608 4070 0001**

Persons entitled: **CUMBERLAND BUIDLING SOCIETY**

Brief description: **THE LEASEHOLD PROPERTY KNOWN AS OR BEING THE OLD HAYLOFT, HEADLESS CROSS, CARK ROAD, CARTMEL, GRANGE OVER SANDS, LA11 7SF COMPRISED IN TITLE NUMBER CU285544**

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:

BURNETTS



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6084070

Charge code: 0608 4070 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th May 2020 and created by ANTHONY RICHARDS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st May 2020 .

Given at Companies House, Cardiff on 1st June 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**

LEGAL CHARGE DEED

Date	20 May 2020
The Society	Cumberland Building Society of Cumberland House, Cooper Way, Parkhouse, Carlisle CA3 0JF (and its successors, transferees and assigns)
Chargor(s)	Anthony Richards Limited
Chargor(s) Registered Number (if applicable)	06084070
Property Address	The Old Hayloft, Headless Cross, Cark Road, Cartmel, Grange over Sands LA11 7SF
Title Number	CW285544
Conditions	The Cumberland Building Society Legal Charge Conditions 2019

1. This Legal Charge incorporates the Conditions, a copy of which has been received by the Chargor(s). Terms defined in the Conditions and used below have the meaning given to them in the Conditions.
2. The Chargor(s) with full title guarantee (a) charge(s) the Property way of legal mortgage and (b) charges and/or assigns by way of security the rest of the Charged Property, as a continuing security for the payment and discharge of the Secured Liabilities.
3. This Legal Charge secures further advances but the Society is not obliged to make any further advances.
4. The Chargor(s) hereby apply(ies) to the Registrar to enter the following restriction against the title(s) above referred to: "No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [20 MAY 2020] in favour of Cumberland Building Society referred to in the Charges Register".
5. This Legal Charge is executed and delivered as a Deed on the date set out above.

Form of Legal Charge filed at HM Land Registry under reference MD050T

COMPANY EXECUTION

EXECUTED as a deed by the **CHARGOR**
acting by a director in the presence of:

[Redacted]

Director

Signature of Witness

[Redacted]

Name of Witness (IN

MR. ROBERT J. GILL

Address of Witness

CUMBERLAND BUILDING SOCIETY LEGAL CHARGE CONDITIONS 2019

1 UNDERSTANDING THE LEGAL CHARGE

1.1 The following expressions have the special meanings given to them below wherever they are used in the Legal Charge:

- 1.1.1 **"Authorisation"** means any authorisation, consent, approval, licence, filing, or other registration;
- 1.1.2 **"Charged Property"** means all the assets, property and undertaking for the time being subject to the Security created by the Legal Charge (and references to the Charged Property include references to any part of it);
- 1.1.3 **"Chargor"** means the person or persons named as "Chargor(s)" on the Legal Charge Deed;
- 1.1.4 **"Conditions"** means these terms and conditions;
- 1.1.5 **"Costs"** means all costs charges expenses taxes and liabilities of any kind which the Society or any Receiver may charge or incur;
- 1.1.6 **"Dangerous Substances"** means any radioactive emissions, noise, any natural or artificial substance the generation, transportation, storage, treatment, use or disposal of which (whether alone or in combination with any other substance), gives rise to a risk of causing harm to man or any other living organism or damaging the Environment or public health or welfare;
- 1.1.7 **"Delegate"** means any person appointed by the Society or any Receiver under clause 16 and any person appointed as attorney of the Society, a Receiver or a Delegate;
- 1.1.8 **"Environment"** means humans, animals, plants and all other living organisms or any of, the following media, namely air, water and land (including surface and sub-surface soil) or systems supported by those media;
- 1.1.9 **"Environmental Law"** means all applicable legal or regulatory requirements codes of practice and guidance in so far as they relate to or apply to the Environment, the conditions of the work place or Dangerous Substances;
- 1.1.10 **"Environmental Licence"** means any Authorisation necessary under Environmental Law in respect of any of the Charged Property;
- 1.1.11 **"Event of Default"** has the meaning given to that expression in the Loan Documentation;
- 1.1.12 **"Insurance Policy"** means each contract or policy of insurance put in place or maintained by the Chargor (or any superior landlord of the Chargor when the Property is leasehold) or the Society from time to time in respect of the Property in connection with this Legal Charge or any Loan Documentation;

1.1.13 **"Legal Charge"** means the Legal Charge Deed and the Conditions;

1.1.14 **"Legal Charge Deed"** means the deed executed by the Chargor giving the Society a legal charge (or, where the Property is located in Scotland, a standard security) over the Property and other security as set out in these Conditions and which incorporates these Conditions;

1.1.15 **"Loan Documentation"** means each current or future written offer (however described) between the Society and the Chargor for the provision of loan, overdraft or other credit facilities and any agreement or letter amending supplementing varying or replacing the same. The expression **"Loan Documentation"** shall include all or any one or more of them;

1.1.16 **"LPA"** means the Law of Property Act 1925;

1.1.17 **"Planning Law"** means all and any law or regulations applicable to town and country planning and the related use and development of land, buildings, utilities and highways (including any legislation or any regulations made under any of these) and including any conditions and requirements of any Authorisation granted or required under any of these;

1.1.18 **"Property"** means the freehold (or, where the Property is located in Scotland, the heritable title) or leasehold property owned by the Chargor described on the front of the Legal Charge Deed;

1.1.19 **"Receiver"** means a receiver or a receiver and manager of any or all of the Charged Property (this will not be applicable to any Property located in Scotland);

1.1.20 **"Rental Income"** means all amounts paid or payable to or for the account of the Chargor in connection with the letting, licence or grant of other rights of use or occupation of all or any part of the Property;

1.1.21 **"Secured Liabilities"** means all present and future monies, obligations and liabilities of the Chargor to the Society, on any account, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, but excluding any monies, obligations and liabilities arising under any agreement which is (a) regulated by the Consumer Credit Act 1974 or (b) a regulated mortgage contract under and as defined in the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 unless the relevant agreement states that it is secured by the Legal Charge;

1.1.22 **"Security"** means any mortgage, standard security, charge, pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect;

1.1.23 "Security Period" means the period starting on the date of the Legal Charge Deed and ending on the date on which the Society is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding;

1.1.24 "Standard Conditions" means the standard conditions contained in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended; and

1.1.25 "VAT" means value added tax.

1.2 In the Legal Charge:

1.2.1 a reference to a person shall include a reference to an individual, corporate body, partnership, unincorporated body, government body or agency, or any association or trust and to that person's personal representatives, successors, permitted assigns and permitted transferees;

1.2.2 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;

1.2.3 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;

1.2.4 a reference to a statutory provision is a reference to it as amended, extended or re-enacted from time to time and includes all legislation made under that statutory provision;

1.2.5 a reference to any document (including the Legal Charge) is a reference to that document as amended from time to time;

1.2.6 any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;

1.2.7 an obligation on a party not to do something shall include an obligation not to allow that thing to be done;

1.2.8 references to the "**Property**" or the "**Charged Property**" mean all or any part of the Property or the Charged Property as applicable;

1.2.9 references to the "**Secured Liabilities**" include obligations and liabilities which would be treated as such but for the liquidation, administration, dissolution or bankruptcy of or similar event affecting the Chargor;

1.2.10 if two or more persons are included in the expression "**Chargor**" then the use of the word "**Chargor**" shall be deemed to refer to such persons both together and separately and the obligations and liabilities of such persons under this Legal Charge shall be joint and several;

1.2.11 if the Society reasonably considers that an amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation,

administration or bankruptcy of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of the Legal Charge; and

1.2.12 a person who is not a party to the Legal Charge shall have no right under the Contracts (Rights of Third Parties) Act 1999 or under the Contracts (Rights of Third Parties) (Scotland) Act 2017 to enforce or enjoy the benefit of any term of the Legal Charge.

2

PAYMENTS AND INTEREST

2.1

The Chargor shall, on demand, pay to the Society and discharge the Secured Liabilities when they fall due for payment or discharge.

2.2

Any amount which is not paid under the Legal Charge when due, or which becomes due for payment following the occurrence of an Event of Default, shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the interest rate from time to time applicable under the Loan Documentation or (as applicable) the relevant other agreement for the relevant part of the Secured Liabilities. Interest shall be compounded in accordance with the Loan Documentation or otherwise at such intervals as the Society reasonably considers appropriate.

3

NATURE OF SECURITY

3.1

A reference in the Legal Charge to a charge or mortgage of or over the Property includes:

3.1.1 all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of the Property at any time;

3.1.2 the proceeds of the sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;

3.1.3 the benefit of any covenants for title given, or entered into, by any predecessor in title of the Chargor in respect of the Property and any monies paid or payable in respect of those covenants; and

3.1.4 all rights under any licence, agreement for sale or agreement for lease in respect of the Property.

3.2

The security constituted by the Legal Charge shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Society discharges the Legal Charge in writing.

3.3

The security constituted by the Legal Charge shall be in addition to, and independent of, any other security or guarantee that the Society may hold for any of the Secured Liabilities at any time. No prior security held by the Society over the whole or any part of the Charged Property shall merge in the security created by the Legal Charge.

- 3.4 Where the property is located in England or Wales the restriction on the right of consolidation contained in section 93 of the LPA shall not apply to the Legal Charge

4 SECURITY

- 4.1 The Chargor charges all of its present and future right, title and interest in and to the following assets:

- 4.1.1 by way of first legal mortgage (or, where the Property is located in Scotland, first ranking standard security), the Property; and
- 4.1.2 by way of first fixed charge, all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy;
- 4.1.3 by way of first fixed charge, the Rental Income and the benefit of any guarantee or security in respect of the Rental Income to the extent not effectively assigned under clause 4.2;
- 4.1.4 by way of first fixed charge, the benefit of all agreements relating to the Charged 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 any letting, development, sale, purchase, use or the operation of the Charged Property or otherwise relating to the Charged Property;
- 4.1.5 by way of first fixed charge, the goodwill of any business or undertaking carried on at the Property; and
- 4.1.6 by way of first fixed charge, all Authorisations (statutory or otherwise) held or required in connection with the Chargor's business or the use of any Charged Property, and all rights in connection with them.

- 4.2 The Chargor assigns to the Society absolutely (subject to reassignment on irrevocable redemption), all of its present and future right, title and interest in and to:

- 4.2.1 each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums relating to each Insurance Policy; and
- 4.2.2 the Rental Income and the benefit of any guarantee or security in respect of the Rental Income; and
- 4.2.3 any compensation or other payment receivable in respect of the Property.

- 4.3 To the extent that any asset assigned under clause 4.2.1 is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Chargor to any proceeds of each such Insurance Policy.

5 NOTICE OF ASSIGNMENT AND / OR CHARGE

- 5.1 Immediately upon (i) execution of the Legal Charge and (ii) any Insurance Policy being put in place after that date, the Chargor shall give notice to the relevant insurers of the assignment of the Chargor's rights and interest in and under each Insurance Policy (including the proceeds of any claims under that Insurance Policy) under the Legal Charge.

- 5.2 Immediately upon the occurrence of an Event of Default or otherwise upon the Society's request, the Chargor shall give notice to the relevant tenant, guarantor or surety of the assignment under the Legal Charge of the Chargor's rights and interest to the Rental Income and each guarantee or security in respect of the Rental Income and procure that each addressee of such notice promptly provides an acknowledgement of that notice to the Society, in each case in such form as the Society may require.

6 LIABILITY OF CHARGOR

- 6.1 The Chargor's liability under the Legal Charge in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- 6.1.1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Society that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- 6.1.2 the Society renewing, ending, varying or increasing any facility or other transaction in any manner or accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or
- 6.1.3 any other act or omission that, but for this clause 6.1, might have discharged, or otherwise prejudiced or affected, the liability of the Chargor.

- 6.2 The Chargor waives any right it may have to require the Society to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing the Legal Charge against the Chargor.

7 REPRESENTATIONS AND WARRANTIES

- 7.1 **Times for making representations and warranties**

As well as any representations referred to in the Loan Documentation, the Chargor makes the representations and warranties and as set out in this clause 7 to the Society on the date of the Legal Charge, all of which are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

- 7.2 The Chargor is the sole legal and beneficial owner (or, where the Property is located in Scotland, the heritable proprietor) of the Charged Property (subject to any rights conferred on the Society under this Legal Charge) and has good and marketable title to the Property.

- 7.3 The Charged Property is free from any Security and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment or law) other than the Security created by the Legal Charge or to which the Society has consented in writing.

- 7.4 The Chargor is not aware of any adverse claim of any person in respect of the Charged Property or any interest in it.

- 7.5 There are no covenants, agreements, reservations, conditions, interests, rights or other matters that materially and adversely affect the Charged Property other than ones to which the Society has consented in writing.

- 7.6 There is no breach of any law or regulation that materially and adversely affects the Charged Property.
- 7.7 No facility necessary for the use of the Charged Property is subject to terms entitling any person to terminate or curtail it.
- 7.8 Nothing has arisen, has been created or is subsisting that would be an overriding interest in the Property.
- 7.9 There is no prohibition on the Chargor assigning its rights in any of the Charged Property referred to in clause 4.2 and the entry into of the Legal Charge by the Chargor does not and will not constitute a breach of any obligation binding on the Chargor or its assets.
- 7.10 The Chargor has complied at all times in all material respects with all applicable Environmental Law and Environmental Licences.
- 7.11 All written information supplied by the Chargor or on its behalf in connection with the Property (including any valuation of it or information as to the occupational arrangements of the Property) was true, accurate and complete in all material respects at its date (if any) or at the date on which it was provided, and nothing has occurred since the date such information was supplied which is reasonably likely to adversely affect any valuation relied upon by the Society in connection with the Loan Documentation.
- 7.12 No Security expressed to be created under the Legal Charge is liable to be avoided, or otherwise set aside, on the liquidation, administration or bankruptcy of the Chargor or otherwise.
- 7.13 The Legal Charge constitutes and will constitute the legal, valid, binding and enforceable obligations of the Chargor and is and will continue to be effective security over the Charged Property in accordance with its terms.

8 GENERAL OBLIGATIONS

- 8.1 The Chargor shall not at any time, except with the prior written consent of the Society or as expressly permitted by and in accordance with the Loan Documentation :
- 8.1.1 create, purport to create or permit to subsist any Security on, or in relation to, any Charged Property;
- 8.1.2 sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any of the Charged Property or any interest in it ; or
- 8.1.3 create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party.
- 8.2 The Chargor shall not do, or permit to be done, any act or thing that might prejudice the security held by the Society or materially diminish the value of the Charged Property.
- 8.3 The Chargor shall not, use or permit the Charged Property to be used in any way contrary to law but shall:
- 8.3.1 comply with the requirements of any law or regulation relating to or affecting the Charged Property or its use;
- 8.3.2 obtain, maintain in force and comply with the terms of all Authorisations that are required in connection with the Charged Property; and

- 8.3.3 promptly carry out any maintenance, alterations or repairs on or in connection with the Charged Property required to be made by it under any law or regulation.

- 8.4 The Chargor shall procure the prompt performance by the relevant counterparty to any agreement or arrangement with the Chargor and forming part of the Charged Property of the covenants and other obligations imposed on such counterparty, and shall enforce any rights and institute, continue or defend any proceedings relating to the Charged Property that the Society may reasonably require from time to time.
- 8.5 The Chargor shall, promptly on becoming aware of any of the same, give the Society notice in writing of any representation or warranty set out in the Legal Charge that is incorrect or misleading in any material respect when made or deemed to be repeated, and of any breach of any its obligations under the Legal Charge.
- 8.6 The Chargor shall, promptly upon request by the Society, deposit with the Society and the Society shall, for the Security Period, be entitled to hold all deeds and documents of title relating to the Charged Property that are in the possession or control of the Chargor. If these are not within the possession and/or control of the Chargor, the Chargor undertakes to obtain possession of all such deeds and documents of title.

9 PROPERTY OBLIGATIONS

- 9.1 The Chargor shall manage or procure the management of the Property in accordance with the principles of good estate management and promptly notify the Society of any material default by any lessee or other occupier of the Property.
- 9.2 The Chargor shall keep the Property in good and substantial repair and condition (and put it in such condition where it is not at any time), such as to be capable of letting in accordance with all laws and regulations where applicable, and ensure the Property is adequately painted and decorated. The Chargor shall promptly replace any fixtures and fittings which have become worn out or otherwise unfit for use with others of a like nature and equal value.
- 9.3 The Chargor shall not, without the prior written consent of the Society or as expressly permitted specifically by the Loan Documentation, make or permit to be made any alterations to or demolition of the Property or sever or remove or permit to be severed or removed any of its fixtures or fittings (except to make any necessary repairs or renew or replace the same).
- 9.4 The Chargor shall not, without the prior written consent of the Society or as expressly permitted by the Loan Documentation, make or permit others to make any application for planning permission or development consent in respect of the Property or carry out or permit or suffer to be carried out on the Property any development (as defined in any applicable Planning Law) or change or permit or suffer to be changed the use of the Property in any way as categorised under any applicable Planning Law.
- 9.5 The Chargor shall comply in all respects with all applicable Planning Law and not enter into, or agree to enter into, any agreement under any applicable Planning Law without the prior written consent of the Society.

- 9.6 The Chargor shall not, without the prior written consent of the Society or unless the same is done by way of letting of the Property within the terms expressly permitted by the Loan Documentation:
- 9.6.1 (if the Property is located in England or Wales) grant or agree to grant any licence or tenancy affecting the Property, or exercise or agree to exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925;
 - 9.6.2 (if the Property is located in England or Wales) in any other way dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the Property (or agree to dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the Property);
 - 9.6.3 where the Property is located in Scotland, in any other way deal with their interest in the Property;
 - 9.6.4 let any person into occupation of or share occupation of the Property; or
 - 9.6.5 grant any consent or licence under any lease or licence affecting the Property.
- 9.7 The Chargor shall not, without the prior written consent of the Society, enter into any onerous or restrictive obligations affecting the Property or create or permit to arise any overriding interest, easement, servitude or right whatever in or over the Property.
- 9.8 The Chargor shall procure that no person shall become entitled to assert any right or interest over the Property, without the prior written consent of the Society.
- 9.9 The Chargor shall observe and perform all covenants, obligations and conditions to which the Property, or the use of it, is or may be subject and produce to the Society on demand evidence sufficient to satisfy the Society acting reasonably that these have been observed and performed. The Chargor shall diligently enforce all covenants, obligations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same.
- 9.10 The Chargor shall:
- 9.10.1 give full particulars to the Society of any notice, order, direction, designation, resolution, application, requirement or proposal given or made by any public or local body or authority (a **Notice**) that specifically applies to the Property within seven days after becoming aware of the relevant Notice; and
 - 9.10.2 (if the Society so requires) immediately, and at the cost of the Chargor, take all necessary steps to comply with any Notice, and make, or join with the Society in making, any objections or representations in respect of that Notice that the Society acting reasonably thinks fit.
- 9.11 The Chargor shall duly and punctually pay (or, where applicable, procure payment of the same) all rents due from time to time in respect of Property held under a lease and all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed upon the Property or on its occupier.
- 9.12 The Chargor shall, if the Property is subject to occupational leases or licences, implement any upwards rent review provisions and shall not, without the prior written consent of the Society (not to be unreasonably withheld or delayed), agree to any change in rent to less than the open market rental value of the relevant part of the Property.
- 9.13 The Chargor shall not, without the prior written consent of the Society (not to be unreasonably withheld or delayed), if it holds the Property under a leasehold title, agree to any change in the rent payable under the lease in excess of the open market rental value and shall only agree to any upwards rent review in accordance with the terms of the lease.
- 9.14 The Chargor shall comply with all the requirements of Environmental Law affecting the Property and obtain and comply with all applicable Environmental Licences. The Chargor shall give full particulars to the Society of any claim, notice or other communication served on it in respect of any Environmental Licence, or any alleged breach of any Environmental Law, in each case relating to the Property.
- 9.15 The Chargor shall carry on its trade and business on those parts (if any) of the Property as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in such trade or business and in compliance with all applicable law and regulations.
- 9.16 The Chargor shall permit the Society and any Receiver and any person appointed by either of them to enter on and inspect the Property on reasonable prior notice.
- 9.17 The Chargor shall not, without the prior written consent of the Society, exercise any VAT option to tax in relation to the Property or revoke any VAT option to tax exercised, and disclosed to the Society in writing, before the date of the Legal Charge.
- 9.18 If the title to the Property is not registered at HM Land Registry (or if the property is located in Scotland, the Land Register of Scotland), the Chargor shall ensure that no person (other than itself) shall be registered as the proprietor of all or any part of the Property, without the prior written consent of the Society.
- 9.19 If the Property is located in England or Wales, whether or not title to the Property is registered at HM Land Registry, if any caution against first registration or any notice (whether agreed or unilateral) is registered against the Chargor's title to the Property, the Chargor shall immediately provide the Society with full particulars of the circumstances relating to such caution or notice. If such caution or notice was registered to protect a purported interest the creation of which is not permitted under the Legal Charge, the Chargor shall immediately, and at its own expense, take such steps as the Society may require to ensure that the caution or notice, as applicable, is withdrawn or cancelled
- 10 **INSURANCE**
- 10.1 The Chargor will ensure that Property and its fixtures are insured against loss and damage for the full reinstatement value of the Property which includes the full costs (including all professional and other fees) of rebuilding the same with an insurance company which holds all required authorisations and is a member of the Association of British Insurers (ABI) or any equivalent

successor. The Society's interest must be noted on the policy, such insurance must be kept in full force and effect until the Secured Liabilities are repaid in full. All of the Insurance premiums must be paid in full and on time.

- 10.2 The maximum excess for any single risk must be no more than £5,000 or such other amount as notified to the Chargor by the Society from time to time.
- 10.3 The insurance cover must be a comprehensive policy of insurance which covers fire, subsidence/heave, landslip, aircraft, explosions, storm, flood, earthquake, impact, bursting/leaking of water tanks or pipes, riot, vandalism, terrorism, acts of malicious damage and such other risks as the Society may from time to time reasonably require. If the Property is being let, the insurer must be notified accordingly and the cover be appropriate for the type of letting.
- 10.4 The Society must be supplied with details of any Insurance Policy (including the latest renewal receipt and/or other evidence of payment of premium) promptly upon request.
- 10.5 The Chargor must not do anything which would make an Insurance Policy invalid nor make it more difficult or expensive to insure the Property.
- 10.6 Without limiting its other rights the Society may take any action against the Chargor for any loss that it may suffer arising from failure to insure the Property satisfactorily and may at its discretion (and at the Chargor's cost) put in place such arrangements to insure the Property as it considers appropriate at any time if it considers that the amount or type of cover is inadequate or that the Insurance Policy is cancelled or has lapsed. These arrangements may include (among other things) insurance specific to the Property or the Society's block cover.
- 10.7 If the Property is leasehold and the lease requires someone else other than the Chargor to arrange insurance for the Property then such insurance must otherwise comply with this clause 10 (including as to risks covered and amount insured) and the Chargor must ensure that such insurance is put in place and maintained during the Security Period.
- 10.8 The Chargor must advise the Society immediately upon there being any damage to the Property which may give rise to a claim under the Insurance Policy other than minor or immaterial damage and if a claim is to be made must always advise the Society of this before making a claim. The Society is entitled to settle and adjust all claims with insurers regardless of whether the insurance is arranged by the Society.
- 10.9 The Chargor must hold insurance in respect of liability to third parties at such level of cover as the Society shall reasonably require from time to time.
- 10.10 All monies payable under any Insurance Policy at any time shall:
- 10.10.1 be paid immediately to the Society;
- 10.10.2 if they are not paid directly to the Society by the insurers, be held, pending such payment, by the recipient as trustee of the same for the benefit of the Society; and
- 10.10.3 at the option of the Society (acting reasonably) be applied in making good or recouping

expenditure in respect of the loss or damage for which those monies are received or in, or towards, discharge or reduction of the relevant Secured Liabilities.

11 SOCIETY'S POWERS

- 11.1 The Society shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Chargor of any of its obligations under the Legal Charge. The Chargor irrevocably authorises the Society and its agents to do all things that are necessary or desirable for that purpose. Any monies reasonably expended by the Chargee in remedying a breach by the Chargor of its obligations shall be reimbursed by the Chargor to the Society on demand and shall carry interest in accordance with clause 2.2. In remedying any breach in accordance with this clause 11.1, the Society, its agents and employees shall be entitled to enter onto the Property and to take any action as the Society may reasonably consider necessary or desirable including carrying out any repairs, other works or development.
- 11.2 The rights of the Society under clause 11.1 are without prejudice to any other rights of the Society under the Legal Charge. The exercise of any rights of the Society under the Legal Charge shall not make the Society liable to account as a mortgagee in possession.
- 11.3 Where the Property is located in England or Wales, to the extent permitted by law, any right, power or discretion conferred by the Legal Charge on a Receiver may, after the security constituted by the Legal Charge has become enforceable, be exercised by the Society in relation to any of the Charged Property whether or not it has taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.
- 11.4 If the Society receives notice of any subsequent Security or other interest, affecting all or part of the Charged Property, the Society may open a new account for the Chargor in the Society's books. Without prejudice to the Society's right to combine accounts, no money paid to the credit of the Chargor in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Liabilities. If the Society does not open a new account immediately on receipt of such notice, or deemed notice, then unless the Society gives express written notice to the contrary to the Chargor, all payments made by the Chargor to the Society shall 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 from the time of receipt or deemed receipt of the relevant notice by the Society.
- 11.5 The Society may at any time set off any liability of the Chargor to the Society against any liability of the Society to the Chargor, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under the Legal Charge. Any exercise by the Society of its rights under this clause shall not limit or affect any other rights or remedies available to it

12 WHEN THE SECURITY BECOMES ENFORCEABLE (PROPERTIES IN ENGLAND AND WALES ONLY)

- 12.1 The security constituted by the Legal Charge shall be immediately enforceable if:

- (a) an Event of Default occurs; or
 - (b) where the Society has made demand for repayment of any of the Secured Liabilities in accordance with their terms and such repayment has not been made.
- 12.2 The power of sale and other powers conferred by section 101 of the LPA (as varied or extended by the Legal Charge) shall be immediately exercisable upon and at any time after the execution of the Legal Charge, but the Society shall not exercise such power of sale or other powers until the security constituted by the Legal Charge has become enforceable under clause 12.1.
- 12.3 After the security has become enforceable, the Society may in its absolute discretion 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 Property.
- 12.4 This clause 12 does not apply to Property located in Scotland.
- 13 **ENFORCEMENT (PROPERTIES IN ENGLAND AND WALES ONLY)**
- 13.1 **General**

For the purposes of all powers implied by law, the Secured Liabilities are deemed to have become due and payable on the date of the Legal Charge. Section 103 of the LPA does not apply to the security constituted by the Legal Charge.
- 13.2 The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA and by any other statute are extended so as to authorise the Society and any Receiver, at any time after the security constituted by the Legal Charge has become enforceable, whether in its own name or in that of the Chargor, to grant a lease or agreement for lease, accept surrenders of leases, or grant any option in respect of the whole or any part of the Property with whatever rights relating to other parts of it, in each case, whether or not at a premium and containing such covenants on the part of the Chargor and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Society or Receiver thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA.
- 13.3 At any time after the Security has become enforceable, the Society may:
 - 13.3.1 redeem any prior Security against the Charged Property; and/or
 - 13.3.2 procure the transfer of that Security to itself; and/or
 - 13.3.3 settle and pass the accounts of the holder of any prior Security, and any accounts so settled and passed shall be conclusive and binding on the Chargor.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the Chargor to the Society on demand.
- 13.4 No person (including a purchaser) dealing with the Society, any Receiver or any Delegate will be concerned to enquire:
 - 13.4.1 whether the Secured Liabilities have become due or payable;
 - 13.4.2 whether any power the Society, a Receiver or a Delegate is purporting to exercise has become exercisable or is properly exercisable; or
 - 13.4.3 how any money paid to the Society, a Receiver or a Delegate is to be applied.
- 13.5 Each Receiver and the Society is entitled to all the rights, powers, privileges and immunities conferred by the LPA on mortgagees and receivers.
- 13.6 Neither the Society nor any Receiver nor any Delegate shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property, nor shall any of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Charged Property for which a mortgagee in possession might be liable as such.
- 13.7 If the Society, any Receiver or a Delegate enters into or takes possession of the Charged Property, they may at any time relinquish possession.
- 13.8 The receipt of the Society or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Property or in making any acquisition in the exercise of their respective powers, the Society or any Receiver or Delegate may do so for any consideration, in any manner and on any terms that they think fit.
- 13.9 The Society and/or any Receiver or Delegate may store and dispose of any goods and chattels of the Chargor not being fixtures forming part of the Property and which are located at the Property on the Chargor's behalf and at the Chargor's cost. The Society will do so as agent of the Chargor and (without prejudice to any rights or interest the Society may have under any other deed or instrument) shall not by way of the Legal Charge be entitled to any proceeds of the sale of the said goods or chattels nor have any security interest in them.
- 13.10 This clause 13 does not apply to Property located in Scotland.
- 14 **RECEIVERS (PROPERTIES IN ENGLAND AND WALES ONLY)**
- 14.1 At any time after the security constituted by the Legal Charge has become enforceable, or at the request of the Chargor, the Society may, without further notice, appoint by way of deed, or otherwise in writing, any one or more person or persons to be a Receiver of all or any part of the Charged Property or appoint any other person as an additional Receiver.
- 14.2 The Society may, without further notice from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.
- 14.3 The Society may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA and the remuneration of the Receiver shall be part of the Secured Liabilities to the extent not otherwise discharged.

- 14.4 The power to appoint a Receiver conferred by the Legal Charge shall be in addition to all statutory and other powers of the Society under the Insolvency Act 1986, the LPA or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA or otherwise.
- 14.5 The power to appoint a Receiver (whether conferred by the Legal Charge or otherwise) shall be, and remain, exercisable by the Society despite any prior appointment in respect of all or any part of the Charged Property.
- 14.6 Any Receiver appointed by the Society under the Legal Charge shall be the agent of the Chargor and the Chargor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Chargor goes into liquidation and after that, the Receiver shall act as principal and shall not become the agent of the Society.
- This clause 14 does not apply to Property located in Scotland.
- 15 POWERS OF A RECEIVER (PROPERTIES IN ENGLAND AND WALES ONLY)**
- 15.1 Any Receiver appointed by the Society under the Legal Charge shall, in addition to the powers conferred on him by statute, have the powers set out in clause 15.2 to clause 15.21. If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under the Legal Charge individually and to the exclusion of any other Receiver. Any exercise by a Receiver of any of the powers given by clause 15 may be on behalf of the Chargor, the directors of the Chargor or himself.
- 15.2 A Receiver may undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.
- 15.3 A Receiver may grant, vary or accept, surrenders of any leases or tenancies affecting the Property on any terms and subject to any conditions that he thinks fit.
- 15.4 A Receiver may provide services and employ, or engage, any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he thinks fit. A Receiver may discharge any such person or any such person appointed by the Chargor.
- 15.5 A Receiver may exercise or revoke any VAT option to tax that he thinks fit.
- 15.6 A Receiver may charge and receive any remuneration (in addition to all costs, charges and expenses incurred by him) that the Society may prescribe or agree with him.
- 15.7 A Receiver may collect and get in the Charged Property in respect of which he is appointed and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Charged Property with like rights.
- 15.8 A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify the business of the Chargor carried out at the Property (or concur in any of these occurring).
- 15.9 A Receiver may grant options and licences over the Charged Property, grant any other interest or right over, sell, assign or lease (or concur in granting any of these) in respect of which he is appointed for such consideration and in such manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions that he thinks fit. A Receiver may promote, or concur in promoting, a company to purchase the Charged Property to be disposed of by him.
- 15.10 A Receiver may sever and sell separately any fixtures or fittings from the Property without the consent of the Chargor.
- 15.11 A Receiver may give valid receipts for all monies and execute all assurances and things that may be proper or desirable for realising any of the Charged Property.
- 15.12 A Receiver may make any arrangement, settlement or compromise between the Chargor and any other person that he may think expedient.
- 15.13 A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Charged Property that he thinks fit.
- 15.14 A Receiver may, if he thinks fit, but without prejudice to the indemnity in clause 18.2, effect with any insurer any policy of insurance either instead or in satisfaction of, or in addition to, any insurance required to be maintained by the Chargor under the Legal Charge.
- 15.15 A Receiver may exercise all powers provided for in the LPA in the same way as if he had been duly appointed under the LPA and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986.
- 15.16 A Receiver may, for any of the purposes authorised by this clause 15, raise money by borrowing from the Chargee (or from any other person) either unsecured or on the security of the Charged Property in respect of which he is appointed on any terms that he thinks fit (including, if the Chargor consents, terms under which that Security ranks in priority to the Legal Charge).
- 15.17 A Receiver may redeem any prior Security and settle the accounts to which the Security relates. Any accounts so settled shall be, in the absence of any manifest error, conclusive and binding on the Chargor, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.
- 15.18 A Receiver may delegate his powers in accordance with the Legal Charge.
- 15.19 A Receiver may, in relation to any of the Charged Property, exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Charged Property.
- 15.20 A Receiver may exercise all the rights and powers of the Society in respect of the Charged Property.
- 15.21 A Receiver may do any other acts and things (including bringing or defending proceedings in the name of or on behalf of the Chargor) that he may consider desirable or necessary for realising any of the Charged Property, or

that he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of the Legal Charge or law, or that he lawfully may or can do as agent for the Chargor.

- 15.22 This clause 15 does not apply to Property located in Scotland.

16 DELEGATION

The Society or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by the Legal Charge (including the power of attorney granted under clause 20) upon any the terms and conditions (including the power to sub-delegate) that it thinks fit. Neither the Society nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

17 APPLICATION OF PROCEEDS

- 17.1 All monies received by the Society, a Receiver or a Delegate under the Legal Charge after the security constituted by it has become enforceable (other than sums received under any Insurance Policy), shall (where the Property is located in England or Wales, subject to the claims of any person having prior rights and by way of variation of the LPA) be applied in the following order of priority:

17.1.1 in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Society (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with the Legal Charge and of all remuneration due to any Receiver under or in connection with the Legal Charge;

17.1.2 in or towards payment of or provision for the Secured Liabilities in any order and manner that the Society determines; and

17.1.3 in payment of the surplus (if any) to the Chargor or other person entitled to it.

- 17.2 Neither the Society, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA where the Property is located in England or Wales, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

- 17.3 All monies received by the Society, a Receiver or a Delegate under the Legal Charge may, at the discretion of the Society, Receiver or Delegate, be credited to any interest bearing suspense or securities realised account maintained with a financial institution (including itself) for so long as it may think fit.

18 COSTS AND INDEMNITY

- 18.1 The Chargor shall, promptly on demand, pay to, or reimburse, the Society and any Receiver, all of the Costs incurred, in connection with:

18.1.1 the Legal Charge or the Charged Property;

18.1.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any rights of the Society, a Receiver or a Delegate under the Legal Charge; or

18.1.3 taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest as set out in clause 2.2.

- 18.2 The Chargor shall indemnify the Society, any Receiver, any Delegate and any attorney, agent or other person appointed by the Society under the Legal Charge and the Society's officers and employees (each an "Indemnified Party") on demand against any cost, loss, liability or expense (however arising) incurred by any Indemnified Party as a result of, or in connection with:

18.2.1 anything done or omitted in the exercise or purported exercise of the powers contained in this deed;

18.2.2 the Charged Property or the use or occupation of it by any person; or

18.2.3 any breach by the Chargor of any of its obligations under the Legal Charge.

19 FURTHER ASSURANCE

- 19.1 The Chargor shall, at its own expense, promptly take whatever action the Society or any Receiver may require for creating, perfecting or protecting the security intended to be created by the Legal Charge or for facilitating (i) the realisation of any of the Charged Property or (ii) the exercise of any right, power, authority or discretion exercisable by the Society or any Receiver in respect of any of the Charged Property.

- 19.2 Without prejudice to clause 19.1, the Chargor shall take all such action available to it including, if the Society or Receiver requires, the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming (or intended to form) part of the Charged Property (whether to the Society or to its nominee) and the giving of any notice, order or direction and the making of any registration.

20 POWER OF ATTORNEY

By way of security, each Chargor irrevocably and severally appoints the Society, every Receiver and every Delegate separately to be the attorney of the Chargor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that the Chargor is required to execute and do under the Legal Charge and that any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by the Legal Charge. Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

21 CHANGES TO PARTIES

- 21.1 At any time, without the consent of the Chargor, the Society may assign, transfer, charge or otherwise dispose of any or all of its rights and/or obligations under the Legal Charge.

- 21.2 The Chargor may not assign, transfer, charge or otherwise dispose of any of its rights, and/or obligations, under the Legal Charge.

22 AMENDMENTS, WAIVERS AND CONSENTS

- 22.1 Except for any changes made under express power for the Society to make an amendment provided under any provision of the Legal Charge, any provision of the Legal

Charge may be amended only if the Society and the Chargor so agree in writing.

22.2 Any breach of the Legal Charge may be waived before or after it occurs only if the Society agrees in writing. A waiver given or consent granted by the Society will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

22.3 No failure to exercise, nor any delay in exercising, on the part of the Society, any right or remedy under the Legal Charge shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

23 PARTIAL INVALIDITY

All of the provisions of the Legal Charge are severable and distinct from one another and if at any time any provision (or part of a provision) of the Legal Charge is or becomes invalid, illegal or unenforceable, it shall be deemed modified or deleted to the minimum extent necessary to make it valid, legal and enforceable. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of the Legal Charge.

24 CONDITIONAL DISCHARGE

24.1 Subject to clause 24.2, upon the expiry of the Security Period the Society shall, at the request and cost of the Chargor, take whatever action is necessary to release (without recourse of warranty) the Charged Property from the Security.

24.2 Any release, discharge or settlement between the Chargor and the Society shall be conditional on no payment or security received by the Society in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded under any law relating to insolvency, bankruptcy or otherwise. Despite any such release, discharge or settlement, the Society may retain the Legal Charge for any period that the Society deems necessary to provide the Society with security against any such avoidance, reduction or order for refund and the Society may recover the value or amount of such security or payment from the Chargor subsequently as if the release, discharge or settlement had not occurred. The Society may further concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

25 CALCULATIONS

A statement by the Society as to any amount for the time being due to it from the Chargor in respect of the Secured Liabilities shall be conclusive evidence of the amount due unless there is a manifest error in it.

26 SCOTLAND (PROPERTIES IN SCOTLAND ONLY)

26.1 Standard Conditions

26.1.1 These Conditions incorporate the Standard Conditions. In the event of any conflict between the terms of the Standard Conditions and these Conditions, these Conditions shall apply.

26.2 When the security becomes enforceable

26.2.1 The security constituted by the Legal Charge shall be immediately enforceable if:

- (a) an Event of Default occurs; or
- (b) where the Society has made demand for repayment of any of the Secured Liabilities in accordance with their terms and such repayment has not been made.

26.2.2 the security constituted by the Legal Charge shall become immediately enforceable and the power of sale shall become immediately exercisable at any time after the Secured Liabilities have become immediately due and payable under clause 26.2.1 (or any other moneys comprised in the Secured Liabilities have become due and remain unpaid), and we may do any of the following things as and how we reasonably think fit:

- (a) Take possession of your property;
- (b) Lease your property on any reasonable terms or terminate any existing lease or licence of your property;
- (c) Sell your property (even if we have not taken possession of it);
- (d) Apply for a court decree or a warrant for your ejection from your property, from any Sheriff Court in the area where your property is located;
- (e) Do any of the things we can do as your attorney as set out in clause 20;
- (f) Use any of the rights available to heritable creditors under the Conveyancing and Feudal Reform (Scotland) Act 1970;
- (g) Start, carry out and complete any building work or development work at the property, apply for any planning permission, buildings regulations approval or any other permission or licence we think suitable;
- (h) Rebuild, repair, replace or improve your property in any way we think reasonable;
- (i) Insure your property (or any associated buildings, fixtures, fittings or other items that are on the property) against whatever risks and on whatever terms we think suitable;
- (j) Borrow money from others, using your property as security;
- (k) Appoint and pay any managers, consultants, contractors,

professionals or agents for any of the above purposes on any terms that we consider reasonable; or

- (I) If you are a member of a management company, sign a stock transfer form or a pledge or transfer of any shares or certificate of membership you have in that company to any buyer of your property.

We do not have to tell you before we use any of these powers. However we will tell you what we intend to do where it is reasonably practicable and appropriate to do so.

If you voluntarily surrender your property, you will provide us with any certificates or consents necessary to permit us to sell the property.

- 26.3 This clause 26 only applies to any Property located in Scotland.

27 NOTICES

- 27.1 Any notice or other communication given to a party under or in connection with the Legal Charge shall be in writing delivered by hand or by pre-paid first class post.
- 27.2 Any notice to be given to the Society must be given to at its registered office address or such other address as the Society notifies the Chargor of from time to time.
- 27.3 Any notice to be given by the Society to the Chargor will be given at the Property or where applicable at the Chargor's registered office address (or any later change of address in either case notified to the Society in writing) or where the Chargor is a natural person at the Chargor's latest private residence as advised by the Chargor in writing to the Society.
- 27.4 Every notice or demand shall be deemed to have been received when delivered by hand or at mid-day on the day after posting when sent by pre-paid first class post.

28 GOVERNING LAW AND JURISDICTION

- 28.1 The Legal Charge and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales (or, where the Property is located in Scotland, the laws of Scotland). The Chargor irrevocably agrees that the courts of England and Wales (or, where the Property is located in Scotland, the courts of Scotland) shall have exclusive jurisdiction over any dispute or claim that arises out of or in connection with the same or its subject matter or formation. Nothing in this clause shall limit the right of the Society to take proceedings in any other court of competent jurisdiction nor shall the taking of proceedings in the one or more jurisdictions preclude the taking of proceedings in any other jurisdictions whether concurrently or not to the extent permitted by the law of such other jurisdiction.

29 COUNTERPARTS

The Legal Charge may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

