

# MR01

## Particulars of a charge

Laserform

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

You can use the WebFiling service to file this form online.  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

023940/13

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is  
instrument Use form MR08

SATURDAY

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**



A08 \*A435ID03\*  
14/03/2015  
COMPANIES HOUSE

#143

### 1 Company details

Company number 0 6 4 7 0 4 0 9

Company name in full Abbotsley Farms Limited

For official use

→ **Filing in this form**  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date d 2 d 4 m 0 m 2 y 2 y 0 y 1 y 5

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name R.H.Topham & Sons Limited (Company No 00669412)

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

# MR01

## Particulars of a charge

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### Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

The freehold land lying to the north side of High Street, Abbotsley registered under Title Number CB186237 together with a right of way with or without vehicles at all times and for all purposes connected with the access to or egress from the Property over and along the route shown coloured green in the plan annexed to the instrument.

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

### Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

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### Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

### Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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### Trustee statement <sup>①</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

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

9

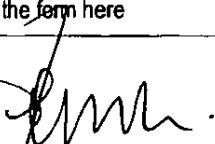
### Signature

Please sign the form here

Signature

Signature

X



X

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

MR01

Particulars of a charge



**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

DENISE WILKINSON

Company name

Hewitsons LLP

Address Shakespeare House

42 Newmarket Road

Post town Cambridge

County/Region Cambridgeshire

Postcode

C B 5 8 E P

Country United Kingdom

DX DX133155 Cambridge 8

Telephone 01223 461155



**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



**Important information**

Please note that all information on this form will appear on the public record.



**How to pay**

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland.**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

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

Company number. 6470409

Charge code: 0647 0409 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th February 2015 and created by ABBOTSLEY FARMS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th March 2015

Given at Companies House, Cardiff on 23rd March 2015



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**



DATED 24 February 2015

(1) Abbotsley Farms Limited

(2) R H Topham & Sons Limited

**LEGAL CHARGE**

relating to Land lying to the north side  
of High Street, Abbotsley

I certify this to be a true copy of the original

Name: ELIZABETH MCATEER

Signature: *E. Mcateer*

Date: 12 03 2015

On behalf of Hewitsons LLP

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**THIS DEED** is made the 24 day of February 2015

**BETWEEN**

- (1) ABBOTSLEY FARMS LIMITED incorporated and registered in England and Wales with company number 6470409 whose registered office is c/o Saffery Champness, Unex House, Bourges Boulevard, Peterborough PE1 1NG ("**the Owner**") and
- (2) R H TOPHAM <sup>of Sans</sup> LIMITED incorporated and registered in England and Wales with company number 669412 whose registered office is at Monks Hardwick, St Neots, Huntingdon, Cambridgeshire PE19 4ED ("**the Lender**")

**BACKGROUND**

- (A) The Owner owns the Property
- (B) This Deed provides security which the Owner has agreed to give the Lender to secure the Owner's obligations under the Agreement

**NOW DEED WITNESSES** as follows

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

The following definitions apply in this Deed

"**Agreement**" means the Deed of Release and Variation dated 7 July 2014 between the Owner and the Lender in relation to overage payments

"**Business Day**" means a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London and deposits are dealt with in the London Interbank Market

"**Charged Property**" means all the assets, property and undertaking for the time being subject to any Security Interest created by this Deed (and references to the Charged Property shall include references to any part of it)

"**Costs**" means all costs, charges, expenses, taxes and liabilities of any kind, including (without limitation) costs and damages in connection with litigation, professional fees, disbursements and any VAT charged on Costs which the Lender may charge or incur

"**Environment**" means the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media

"**Environmental Law**" means all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes insofar as they relate to or apply to the Environment.

**"Environmental Licence"** means any authorisation, permit or licence necessary under Environmental Law in respect of any of the Charged Property.

**"Event of Default"** means each of the following events:

- (a) the Owner fails to pay on the due date any amount payable by it under this Deed and under the Agreement;
- (b) the Owner fails (other than a failure to pay) to comply with any provision of this Deed or the Agreement and (if the Lender considers, acting reasonably, that the default is capable of remedy) such default if not remedied within 21 days of the earlier of the Lender notifying the Owner of the default and the remedy required and the Owner becoming aware of the default;
- (c) any representation, warranty or statement given or made by the Owner in this Deed or the Agreement is or becomes untrue in any respect;
- (d) any judgment or order made against the Owner by any court is not complied with within 21 days,
- (e) a mortgagee takes possession of or exercises or seeks to exercise any power of sale or of an appointment of a receiver in relation to the property charged by this deed or any other property of the Owner,
- (f) the Owner ceases to carry on, or disposes or threatens to dispose of, its business or a material part of its business,
- (g) the Owner makes a proposal for a voluntary arrangement under the Insolvency Act 1986 Part I or enters, or seeks to enter, into any other form of composition or arrangement with its creditors whether in whole or in part;
- (h) the Owner becomes subject to a notice of an intended appointment of an administrator or an application is made to any court or any meeting of directors or members is called with a view to the Owner entering into administration,
- (i) an administrative receiver is appointed in respect of the whole or any part of the undertaking of the Owner, or
- (j) a petition is presented in any court or a meeting is convened for the purpose of considering a resolution for the winding up of the Owner (except in the case of a reconstruction or amalgamation that has the previous approval in writing of the Lender).

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

**"Lease"** means any lease granted pursuant to the Option

**"Option"** means the option dated 7 July 2014 made between the Owner (1) the Lender (2) and Caldecote Solar Park Limited (2) as varied by a Deed between the parties dated



**"Property"** means the freehold property owned by the Owner and known as Land lying to the north side of High Street, Abbotsley and registered at HM Land Registry under Title Number CB186237 together with a right of way with or without vehicles at all times and for all purposes connected with the access to or egress from the Property over and along the route shown coloured green in the plan annexed

**"Secured Liabilities"** means all present and future monies, obligations and liabilities owed by the Owner to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity, under or in connection with the Agreement or this Deed together with all interest (including, without limitation, default interest) accruing in respect of such monies or liabilities

**"Security Interest"** means any mortgage, charge (whether fixed or floating, legal or equitable), 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

**"Security Period"** means the period starting on the date of this Deed and ending on the earlier of the termination of the Option without the Lease being completed and the date on which the Lender 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.

**"VAT"** means value added tax

## 1.2 Interpretation

In this Deed:

- 1 2.1 reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force for the time being, taking account of any amendment or re-enactment or extension and includes any former statute, statutory provision or subordinate legislation which it amends or re-enacts;
- 1 2 2 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 1.2 3 unless the context otherwise requires, words in the singular include the plural and in the plural include the singular;
- 1 2 4 a reference to a clause or Schedule is to a clause of, or Schedule to, this Deed and references to paragraphs are to paragraphs of the relevant Schedule, unless the context otherwise requires;
- 1 2 5 a reference to **continuing** in relation to an Event of Default means an Event of Default which has not been remedied or waived,
- 1 2.6 a reference to **this Deed** (or any provision of it) or any other document shall be construed as a reference to this Deed, that provision or that document as it is in force for the time being and as amended in accordance with its terms or with the agreement of the relevant parties,

- 1 2.7 a reference to a **person** shall include a reference to an individual, firm, company, partnership, corporation, unincorporated body of persons, or any state or any agency of any person,
- 1.2.8 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 1 2.9 a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- 1.2 10 a reference to the **Owner** or the **Lender** shall include its successors, permitted transferees and permitted assigns;
- 1 2 11 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the discretion of the person making it, and
- 1.2 12 clause, Schedule and paragraph headings shall not affect the interpretation of this Deed

### 1 3 **Nature of security over real property**

A reference in this Deed to a **charge or mortgage of or over the Property** includes

- 1 3 1 the proceeds of sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property,
- 1.3.2 the benefit of any covenants for title given, or entered into, by any predecessor in title of the Owner in respect of the Property and any monies paid or payable in respect of those covenants, and
- 1 3.3 all rights under any licence, agreement for sale or agreement for lease in respect of the Property

### 1 4 **Law of Property (Miscellaneous Provisions) Act 1989**

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Agreement and of any side letters between any parties in relation to the Agreement are incorporated into this Deed

### 1 5 **Third-party rights**

Except as expressly provided elsewhere in this Deed, a person who is not a party to this Deed (other than a permitted successor or assign, any Receiver or any Delegate) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

**1 6 Schedules**

The Schedules form part of this Deed and shall have effect as if set out in full in the body of this Deed. Any reference to this Deed includes the Schedules

**2 COVENANT TO PAY**

The Owner shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due

**3 GRANT OF SECURITY**

As a continuing security for the payment and discharge of the Secured Liabilities, the Owner with full title guarantee charges the Property to the Lender by way of first legal mortgage

**4. PERFECTION OF SECURITY**

**4 1 Registration of legal mortgage at the Land Registry**

The Owner consents to an application being made by the Lender to the Land Registrar for the following restriction in Form P to be registered against its title to the Property.

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated 24 February 2008 in favour of R. H Topham & Sons Limited referred to in the charges register or their conveyancer "

**4 2 Cautions against first registration and notices**

If any notice (whether agreed or unilateral) is registered against the Owner's title to the Property, the Owner shall immediately provide the Lender 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 this Deed, the Owner shall immediately, and at its own expense, take such steps as the Lender may require to ensure that the notice is withdrawn or cancelled

**5 LIABILITY OF THE OWNER**

**5 1 Liability not discharged**

The Owner's liability under this Deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by

5 1 1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is or becomes wholly or partially illegal, void or unenforceable on any ground,

5.1.2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person, or

- 5.1.3 any other act or omission, which but for this clause 5.1 might have discharged, or otherwise prejudiced or affected, the liability of the Owner

## **6 COVENANTS**

The Owner covenants with the Lender in the terms set out in the First Schedule.

## **7. WHEN SECURITY BECOMES ENFORCEABLE**

### **7.1 Security becomes enforceable on Event of Default**

The security constituted by this Deed shall be immediately enforceable if an Event of Default occurs.

### **7.2 Discretion**

After the security constituted by this Deed has become enforceable, the Lender 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

## **8. ENFORCEMENT OF SECURITY**

### **8.1 Enforcement powers**

8.1.1 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Deed) shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this Deed, but the Lender shall not exercise such power of sale or other powers until the security constituted by this Deed has become enforceable under clause 7.1

8.1.2 Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the security constituted by this Deed

### **8.2 Protection of third parties**

No purchaser, mortgagee or other person dealing with the Lender shall be concerned to enquire.

8.2.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;

8.2.2 whether any power the Lender is purporting to exercise has become exercisable or is properly exercisable, or

8.2.3 how any money paid to the Lender is to be applied

### **8.3 Relinquishing possession**

If the Lender enters into or takes possession of the Charged Property, it may at any time relinquish possession.

#### **8.4 Conclusive discharge to purchasers**

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

### **9. APPLICATION OF PROCEEDS**

#### **Order of application of proceeds**

All monies received by the Lender under this Deed after the security constituted by this Deed has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:

- 9.1.1 in or towards payment of or provision for all costs due from the Owner under clause 10.1,
- 9.1.2 in or towards payment of or provision for the Secured Liabilities in such order and manner as the Lender determines, and
- 9.1.3 in payment of the surplus (if any) to the Owner or other person entitled to it

### **10 COSTS AND INDEMNITY**

#### **10.1 Costs**

The Owner shall pay to, or reimburse, the Lender on demand, on a full indemnity basis, all Costs incurred by the Lender in connection with:

- 10.1.1 the Charged Property,
- 10.1.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's rights under this Deed, or
- 10.1.3 taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest on those Costs, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant Cost arose until full discharge of that Cost (whether before or after judgment, liquidation, winding up or administration of the Owner) at the rate and in the manner specified in the Agreement

#### **10.2 Indemnity**

The Owner shall indemnify the Lender and their employees and agents on a full indemnity basis in respect of all Costs incurred or suffered by any of them in or as a result of

- 10.2.1 the exercise of any of the rights, powers, authorities or discretions vested in them under this Deed or by law in respect of the Charged Property,
- 10.2.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this Deed, or
- 10.2.3 any default or delay by the Owner in performing any of its obligations under this Deed

Any past or present employee or agent may enforce the terms of this clause 10.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999

## **11 FURTHER ASSURANCE**

- 11.1 The Owner shall, at its own expense, take whatever action the Lender or any Receiver may reasonably require for:

- 11.1.1 creating, perfecting or protecting the security intended to be created by this Deed;
- 11.1.2 facilitating the realisation of any of the Charged Property; or
- 11.1.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any of the Charged Property,

- 11.2 including, without limitation, if the Lender thinks it expedient, the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of, or intended to form part of, the Charged Property (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration

## **12 POWER OF ATTORNEY**

### **12.1 Appointment of attorneys**

By way of security, the Owner irrevocably appoints the Lender, every Receiver and every Delegate separately to be the attorney of the Owner and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

- 12.1.1 the Owner is required to execute and do under this Deed, or
- 12.1.2 any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this Deed or by law on the Lender, any Receiver or any Delegate

### **12.2 Ratification of acts of attorneys**

The Owner ratifies and confirms, and agrees to ratify and confirm, anything which any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 12.1.

**13. RELEASE**

The Lender shall take whatever action is necessary to release from the security constituted by this Deed

13.1.1 any part of the Property which ceases to be subject to the Agreement, all the Property on the earlier of

13.1.1.1 the termination of the Option without the Lease being granted,  
or

13.1.1.2 payment of all sums owing under the Agreement.

**14. ASSIGNMENT AND TRANSFER**

**14.1 Assignment by Lender**

14.1.1 At any time, without the consent of the Owner, the Lender may assign or transfer the whole or any part of the Lender's rights and/or obligations under this Deed to any person who has the benefit of the Agreement

14.2 The Lender may disclose to any actual or proposed assignee or transferee such information about the Owner, the Charged Property and this Deed as the Lender considers appropriate

**14.3 Assignment by Owner**

The Owner may not assign any of its rights, or transfer any of its obligations, under this Deed or enter into any transaction that would result in any of those rights or obligations passing to another person.

**15. FURTHER PROVISIONS**

**15.1 Continuing security**

This Deed 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 Lender discharges this Deed in writing

**15.2 Rights cumulative**

The rights and powers of the Lender conferred by this Deed are cumulative, may be exercised as often as the Lender considers appropriate, and are in addition to its rights and powers under the general law

### **15.3 Amendments**

Any amendment of this Deed shall be in writing and signed by, or on behalf of, each party.

### **15.4 Variations and waivers**

Any waiver or variation of any right by the Lender (whether arising under this Deed or under the general law) shall only be effective if it is in writing and signed by the Lender and applies only in the circumstances for which it was given

### **15.5 Further exercise of rights**

No act or course of conduct or negotiation by or on behalf of the Lender shall, in any way, preclude the Lender from exercising any right or power under this Deed or constitute a suspension or variation of any such right or power.

### **15.6 Delay**

No delay or failure to exercise any right under this Deed shall operate as a waiver of that right or constitute an election to affirm this Deed. No election to affirm this Deed shall be effective unless it is in writing

### **15.7 Single or partial exercise**

No single or partial exercise of any right under this Deed shall prevent any other or further exercise of that or any other right

### **15.8 Partial invalidity**

The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Deed under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modifications necessary to give effect to the commercial intention of the parties

## **16 NOTICES**

### **16.1 Service**

Each notice or other communication required to be given under, or in connection with, this Deed shall be in writing, delivered personally or sent by prepaid first-class letter and sent to the parties at their respective registered office addresses from time to time.

### **16.2 Receipt**

Any notice or other communication given in accordance with clause 21.1 shall be deemed to have been received:

16.2.1 if given by hand, at the time of actual delivery, and



16.2.2 if posted, on the second Business Day after the day it was sent by prepaid first-class post.

A notice or other communication given as described in clause 16.2.1 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

## **17 GOVERNING LAW AND JURISDICTION**

### **17.1 Governing law**

This Deed 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 law of England and Wales.

**IN WITNESS** whereof the parties have executed this Deed as a deed and it is their intention that it is delivered and it is hereby delivered the day and year first above written

**THE FIRST SCHEDULE**  
**Covenants**

**Part I**  
**General covenants**

**1      NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS**

- 1.1      The Owner shall not at any time, except with the prior written consent of the Lender
- 1.1 1      create, purport to create or permit to subsist any Security Interest on, or in relation to, the Property other than any Security Interest created by this Deed,
- 1.1 2      sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property; or
- 1 1 3      create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party.

**2.      PRESERVATION OF CHARGED PROPERTY**

The Owner shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of any of the Charged Property or the effectiveness of the security created by this Deed.

**3      COMPLIANCE WITH LAWS AND REGULATIONS**

- 3.1      The Owner shall not use or permit the Charged Property to be used in any way contrary to law.
- 3.2      The Owner shall:
- 3 2.1      comply with the requirements of any law and regulation relating to or affecting the Charged Property or the use of it or any part of it; and
- 3.2.2      obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Charged Property or its use or that are necessary to preserve, maintain or renew any Charged Property

**4      ENFORCEMENT OF RIGHTS**

- 4 1      The Owner shall use reasonable endeavours to
- 4 1 1      procure the prompt observance and performance by the relevant counterparty to any agreement or arrangement with the Owner and forming part of the Charged Property of the covenants and other obligations imposed on such counterparty; and

4.1 2      enforce any rights and institute, continue or defend any proceedings relating to any of the Charged Property that the Lender may require from time to time

**5      NOTICE OF MISREPRESENTATIONS AND BREACHES**

5 1      The Owner shall, promptly on becoming aware of any of the same, give the Lender notice in writing of any breach of covenant set out in this Deed

**6      OWNER'S WAIVER OF SET-OFF**

The Owner waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Owner under this Deed)

**Part II**  
**Property covenants**

**1.      LEASES AND LICENCES AFFECTING THE PROPERTY**

1 1      The Owner shall not, without the prior written consent of the Lender (which consent, in the case of paragraph 1.1.4, is not to be unreasonably withheld or delayed in circumstances in which the Owner may not unreasonably withhold or delay its consent)

1.1.1      grant any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925 (or agree to grant any such licence or tenancy, or agree to exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925),

1 1 2      in any other way dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property (or agree to dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property),

1 1 3      let any person into occupation of or share occupation of the whole or any part of the Property, or

1 1 4      grant any consent or licence under any lease or licence affecting the Property

**2      NO RESTRICTIVE OBLIGATIONS**

The Owner shall not, without the prior written consent of the Lender, enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of the Property

### **3 PROPRIETARY RIGHTS**

The Owner shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property, without the prior written consent of the Lender.

### **4. COMPLIANCE WITH AND ENFORCEMENT OF COVENANTS**

#### **4.1 The Owner shall:**

4.1.1 observe and perform all covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject and (if the Lender so requires) produce to the Lender evidence sufficient to satisfy the Lender that those covenants, stipulations and conditions have been observed and performed; and

4.1.2 diligently enforce all covenants, stipulations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same.

### **5 NOTICES OR CLAIMS RELATING TO THE PROPERTY**

#### **5.1 The Owner shall.**

5.1.1 give full particulars to the Lender 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, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice, and

5.1.2 (if the Lender so requires) immediately, and at the cost of the Owner, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Lender in making, such objections or representations in respect of any such Notice as the Lender thinks fit.

5.2 The Owner shall give full particulars to the Lender of any claim, notice or other communication served on it in respect of any modification, suspension or revocation of any Environmental Licence or any alleged breach of any Environmental Law, in each case relating to the Property

### **6 PAYMENT OF OUTGOINGS**

6.1 The Owner shall pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed upon the Property or on its occupier.

### **7 ENVIRONMENT**

#### **7.1 The Owner shall in respect of the Property**

7.1.1 comply in all material respects with all the requirements of Environmental Law; and

7.1.2 obtain and comply in all material respects with all Environmental Licences

**8 INSPECTION**

The Owner shall permit the Lender and any person appointed by them to enter on and inspect the Property on reasonable prior notice.

**9 VAT OPTION TO TAX**

9.1 The Owner shall not, without the prior written consent of the Lender

9.1.1 exercise any VAT option to tax in relation to the Property, or

9.1.2 revoke any VAT option to tax exercised, and disclosed to the Lender in writing, before the date of this Deed.

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Flourey  
Fiona Harley  
LEGAL SECRETARY  
HAYESPORE HOUSE  
GWMARSH ROAD  
BRIDGE CBS8EP

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) A. G. D. Lyford.  
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THORLEY  
FIONA HARLEY  
LEGAL SECRETARY  
SHAKESPEARE HOUSE  
SUMMERSET ROAD  
BRIDGE CB5 8EP

Hewitsons LLP  
Shakespeare House  
42 Newmarket Road  
Cambridge  
CB5 8EP

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