

MR01

Particulars of a charge



Companies House



Go online to file this information
www.gov.uk/companieshouse

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

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

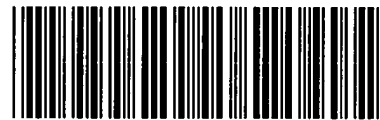
☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR01.

For further information, please
refer to our guidance at:
www.gov.uk/companieshouse

This form **must be delivered to the Registrar for registration**
21 days beginning with the day after the date of creation of the charge.
If the form is 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
scanned and placed on the public record. **Do not send the original**



ABGYSGEI

A09

17/11/2022

#178

COMPANIES HOUSE

1 Company details

Company number

Company name in full

For official use

→ **Filling 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

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

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.

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4

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 land and buildings forming The Read School Main Road, Drax, Selby, North Yorkshire YO8 8NL (title numbers: NYK318160, NYK166679 and NYK330427)

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

6

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

8

Trustee statement ^①

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.

☒

^① This statement may be filed after the registration of the charge (use form MR06).

9

Signature

Please sign the form here.

Signature


Signature


X *[Handwritten Signature]* Solicitor for mortgage 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	Nicholas Geehan
Company name	Bingham Mansfield Solicitors Limited
Address	
8/8A, Old Flour Mill,	
Queen Street,	
Emsworth	
Post town	
County/Region	Hampshire
Postcode	P O 1 0 7 B T
Country	United Kingdom
DX	
Telephone	01243 882612

	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:	
<input type="checkbox"/>	The company name and number match the information held on the public Register.
<input type="checkbox"/>	You have included a certified copy of the instrument with this form.
<input type="checkbox"/>	You have entered the date on which the charge was created.
<input type="checkbox"/>	You have shown the names of persons entitled to the charge.
<input type="checkbox"/>	You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
<input type="checkbox"/>	You have given a description in Section 4, if appropriate.
<input type="checkbox"/>	You have signed the form.
<input type="checkbox"/>	You have enclosed the correct fee.
<input type="checkbox"/>	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 £23 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.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk	

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

DATED:

28/10/

2022

- (1) THE READ SCHOOL DRAX TRUSTEE LIMITED (AS MORTGAGOR)
- (2) DAVID PETER PRITCHARD (AS LENDER)

LEGAL MORTGAGE

We certify this to be a true copy of the original

BM

Bingham Mansfield Solicitors Limited
Unit 8 The Old Flour Mill
Queen Street, Emsworth
Hants. PO10 7BT

THIS DEED is made on

2022

BETWEEN:

- (1) **THE READ SCHOOL, DRAX, TRUSTEE LIMITED** (a company limited by guarantee registered in England and Wales with company number 07236884) whose registered office is at The Read School, Drax, Selby, North Yorkshire, YO8 8NL and a registered charity pursuant to the Charities Act 2011 with charity number 529675 (the "**Mortgagor**"); and
- (2) **DAVID PETER PRITCHARD** of 17 Thorney Crescent London SW11 3TT ("**Lender**")

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed:

"**Charged Property**" means all the property, assets and undertaking of the Mortgagor which from time to time are, or are expressed to be, the subject of the Security created in favour of the Lender by or pursuant to this Deed

"**Default Rate**" means the rate of interest specified in, and calculated in accordance with, clause 4.2 of the Loan Agreement

"**Fixtures**" means all things of any kind now or at any time affixed to land for any purpose, including trade and tenants' fixtures

"**Insurances**" means all contracts and policies of insurance or assurance in force at any time in relation to the Charged Property

"**Land**" means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated, including any buildings and Fixtures on land, and the benefit of any covenants or rights owned to any person or enforceable by him by virtue of the ownership, possession or occupation of land, but for these purposes, "**Land**" excludes heritable property situated in Scotland

"**Loan Agreement**" means the loan agreement dated on or about the date of this Deed made between the Mortgagor as borrower and the Lender

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

"**Planning Acts**" means the Town and Country Planning Act 1990, the Planning (Listed Building and Conservation Areas) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning (Hazardous Substances) Act 1990 and the Local Government Planning and Land Act 1980 and any subsequent legislation of a similar nature

"**Plant and Machinery**" means all fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related authorisations, agreements and warranties at any time and from time to time in, on or affecting or relating to the Charged Property

"Receiver" means any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property

"Related Rights" means in relation to any Charged Property:

- (a) the proceeds of sale of any part of the Charged Property;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of the Charged Property;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of the Charged Property; and
- (d) any moneys and proceeds paid or payable in respect of the Charged Property

"Secured Liability" means all monies and liabilities due, owing or payable by the Mortgagor to the Lender from time to time including, but not limited to, under or in connection with the Loan Agreement (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise) (together the **"Secured Liabilities"**)

"Security" means a mortgage, charge, pledge, lien or any other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full and all facilities which might give rise to Secured Liabilities have terminated

1.2 Incorporation of Terms

Unless the context otherwise requires or unless defined in this Deed, all words and expressions defined or whose interpretation is provided for in the Loan Agreement have the same meanings in this Deed.

1.3 Interpretation

The principles of interpretation set out in clause 1 (Interpretation) of the Loan Agreement shall apply to this Deed insofar as they are relevant to it and in this Deed, unless the context otherwise requires, a reference to a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, restated or replaced (however fundamentally) and includes any increase in, extension of, or change to, any facility made available under that Finance Document or other agreement or instrument and includes any increase in, extension of or change to any facility made available under that Finance Document or other agreement or instrument.

1.4 Effect as a deed

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Lender.

1.5 Law of Property (Miscellaneous Provisions) Act 1989

The terms of the other Finance Documents and of any side letters between any parties in relation to any Finance Document are incorporated in this Deed to the extent required to

ensure that any purported disposition of an interest in Land contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.6 Third party rights

1.6.1 Unless expressly provided to the contrary in this Deed a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "Third Parties Act") to enforce or enjoy the benefit of any term of this Deed.

1.6.2 Notwithstanding any term of this Deed, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

2. COVENANT TO PAY

The Mortgagor covenants that it will pay and discharge any or all of the Secured Liabilities when due for payment in accordance with the terms of the Finance Documents.

3. GRANT OF SECURITY

3.1 Security

As a continuing security for payment of the Secured Liabilities the Mortgagor with full title guarantee:

3.1.1 charges to the Lender all its right, title and interest from time to time in and to each of the following:

- (a) by way of first legal mortgage all Land described in Schedule 1 (The Property);
- (b) by way of first fixed charge:-
 - (i) all Plant and Machinery (to the extent not effectively charged by Clause 3.1.1 (a)); and
 - (ii) all Related Rights in respect of the Charged Property;

3.1.2 assigns absolutely in favour of the Lender all its right, title and interest from time to time in and to the Insurances and all benefits accruing under the Insurances, subject to a proviso for reassignment on redemption.

3.2 Trust

If or to the extent that for any reason the assignment or charging of any Charged Property is prohibited, the Mortgagor shall hold it on trust for the Lender.

4. UNDERTAKINGS BY THE MORTGAGOR

4.1 Deposit of title documents

The Mortgagor will deposit with the Lender:

4.1 .1 all deeds and documents of title relating to the Charged Property, including without limitation all deeds and documents of title relating to the Land described in Schedule 1 (*The Property*); and

4.1 .2 all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of the Mortgagor,

(each of which the Lender shall be entitled to retain during the Security Period).

4.2 Payments without deduction

The Mortgagor shall calculate and make all payments under this Deed without (and free and clear of any deduction for) set-off or counterclaim.

5. APPLICATION TO THE LAND REGISTRY

The Mortgagor and the Lender apply to the Land Registry for the following to be entered on to the registered title to any Land now or during the Security Period owned by the Mortgagor:

5.1 .1 a restriction in the following terms:-

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated _____ in favour of David Pritchard referred to in the charges register (Form P)"; and

5.12 a notice that the Lender is under an obligation to make further advances on the terms and subject to the conditions of the Finance Documents and the security created by the charge dated _____ in favour of David Pritchard has been created for the purpose of securing such further advances.

6. RESTRICTIONS AND FURTHER ASSURANCE

6.1 Security

The Mortgagor shall not create or permit to subsist any Security over any Charged Property, nor do anything else prohibited by clause 11.2 (*Negative pledge*) of the Loan Agreement.

6.2 Disposal

The Mortgagor shall not enter into or agree to enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Property except as permitted by clause 11.3 (*Disposals*) of the Loan Agreement.

6.3 Further assurance

The Mortgagor shall promptly do whatever the Lender reasonably requires:

6.3.1 to perfect or protect the Security created or expressed to be created by this Deed, or its priority; or

6.3.2 to facilitate the realisation of the Charged Property or the exercise of any rights vested in the Lender or any Receiver,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Property (whether to the Lender or its nominees or otherwise), making any registration and giving any notice, order or direction.

7. DEMAND AND ENFORCEMENT

7.1 Enforcement

The Security created by this Deed shall become enforceable upon:-

7.1.1 the occurrence of an Event of Default which is continuing; and/or

7.1.2 any request being made by the Mortgagor to the Lender for the appointment of a Receiver or an administrator, or for the Lender to exercise any other power or right available to it.

7.2 Powers on enforcement

At any time after the Security created by this Deed has become enforceable, the Lender may (without prejudice to any other rights and remedies and without notice to the Mortgagor) do all or any of the following:-

7.2.1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Deed, without the restrictions imposed by sections 103 or 109(1) of the LPA;

7.2.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Charged Property, without the restrictions imposed by sections 99 and 100 of the LPA; and

7.2.3 subject to Clause 8.1 (*Method of appointment or removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Charged Property.

7.3 Disposal of the Charged Property

In exercising the powers referred to in Clause 7.2 (*Powers on enforcement*), the Lender or any Receiver may sell or dispose of all or any of the Charged Property at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

7.4 Same rights as Receiver

Any rights conferred by any Finance Document upon a Receiver may be exercised by the Lender, or to the extent permitted by law, an administrator, after the Security created by

this Deed has become enforceable, whether or not the Lender shall have taken possession or appointed a Receiver of the Charged Property.

7.5 Delegation

The Lender may delegate in any manner to any person any rights exercisable by the Lender under any Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Lender thinks fit.

8. RECEIVERS

8.1 Method of appointment or removal

Every appointment or removal of a Receiver, any delegate or any other person by the Lender under this Deed shall be in writing under the hand of any officer or manager of the Lender (subject to any requirement for a court order in the case of the removal of an administrative receiver).

8.2 Removal

The Lender may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Property of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Charged Property) appoint a further or other Receiver or Receivers over all or any part of such Charged Property.

8.3 Powers

Every Receiver shall have and be entitled to exercise all the powers:

8.3.1 of the Lender under this Deed;

8.3.2 conferred by the LPA on mortgagees in possession and on Receivers appointed under the LPA;

8.3.3 of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver;

8.3.4 in relation to any Charged Property, which he would have if he were its only beneficial owner; and

8.3.5 to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

8.4 Receiver as agent

The Receiver shall be the agent of the Mortgagor (and the Mortgagor shall be solely liable for the Receiver's acts, defaults, remuneration, losses and liabilities) unless and until the Mortgagor goes into liquidation, from which time the Receiver shall act as principal and shall not become the agent of the Lender.

8.5 Joint or several

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed.

8.6 Receiver's remuneration

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by the Lender (acting reasonably) and the maximum rate specified in section 109(6) of the LPA shall not apply.

9. APPLICATION OF MONEYS

All sums received by virtue of this Deed by the Lender or any Receiver shall, subject to the payment of any claim having priority to this Deed, be paid or applied in the following order of priority:-

- 9.1.1 first, in or towards satisfaction pro rata of, or the provision pro rata for, all costs, charges and expenses incurred and payments made by the Lender in relation to this Deed, or by any Receiver (including legal expenses), together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full or other person entitled to it;
- 9.1.2 secondly, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of the Lender or any Receiver;
- 9.1.3 thirdly, in or towards payment of the Secured Liabilities in accordance with the Loan Agreement; and
- 9.1.4 fourthly, in the payment of the surplus (if any), to the Mortgagor or any other person entitled to it, and section 109(8) of the LPA shall not apply.

10. POWER OF ATTORNEY

10.1 Appointment

the Mortgagor irrevocably and by way of security appoints:

- 10.1.1 the Lender (whether or not a Receiver has been appointed);
- 10.1.2 any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Lender; and
- 10.1.3 (as a separate appointment) each Receiver,

severally as the Mortgagor's attorney and attorneys with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Mortgagor,

which the Mortgagor could be required to do or execute under any provision of this Deed, or which the Lender in its sole opinion may consider necessary or desirable for perfecting its title to any of the Charged Property or enabling the Lender or the Receiver to exercise any of its rights or powers under this Deed.

10.2 Ratification

The Mortgagor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to Clause 10.1 (Appointment) does or purports to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 10.1 (Appointment).

11 . CONSOLIDATION

11 .1 Combination of accounts

In addition to any general lien, right to combine accounts, right of set-off or other right which it may at any time have, the Lender may at any time, without notice to the Mortgagor, combine or consolidate all or any accounts which it then has in relation to the Mortgagor (in whatever name) and any Secured Liabilities owed by the Mortgagor to it, and/or set-off or transfer any amounts standing to the credit of one or more accounts of the Mortgagor in or towards satisfaction of any Secured Liabilities owed it on any other account or otherwise.

11 .2 Application

The Lender's rights under Clause 11.1 (*Combination of accounts*) apply:-

11 .2. 1 whether or not any demand has been made under this Deed, or any liability concerned has fallen due for payment;

11.2.2 whether or not any credit balance is immediately available or subject to any restriction;

11.2.3 irrespective of the currencies in which any balance or liability is denominated, and the Lender may, for the purpose of exercising its rights, elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11.00am on the date of conversion; and

11.2.4 in respect of any Secured Liabilities owed by the Mortgagor, however arising.

12. PROTECTION OF THIRD PARTIES

12.1 Statutory powers

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Lender, as varied and extended by this Deed, and all other powers of the Lender, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Deed.

12.2 Purchasers

No purchaser from or other person dealing with the Lender, any person to whom it has delegated any of its powers, or the Receiver, shall be concerned:-

12.2.1 to enquire whether any of the powers which the Lender or a Receiver have exercised has arisen or become exercisable;

12.2.2 to enquire whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act; or

12.2.3 as to the propriety or validity of the exercise of those powers,

and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

12.3 Receipts

All the protection to purchasers contained in sections 104 and 107 of the LPA, section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Lender, any Receiver or any person to whom any of them have delegated any of their powers.

13. PROTECTION OF THE LENDER AND ANY RECEIVER

13.1 No liability

None of the Lender, any Receiver or any of their respective officers, employees or delegates shall be liable in respect of any cost, liability, expense, loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective rights under this Deed.

13.2 No mortgagee in possession

Without prejudice to any other provision of this Deed, entry into possession of any Charged Property shall not render the Lender, any Receiver or any of their respective officers or employees liable:

13.2.1 to account as mortgagee in possession;

13.2.2 for any loss on realisation; or

13.2.3 for any default or omission for which a mortgagee in possession might be liable,

and if and whenever the Lender or any Receiver enters into possession of any Charged Property it shall be entitled at any time it or he thinks fit to relinquish possession.

13.3 Indemnity

The Mortgagor shall indemnify and keep indemnified the Lender, any Receiver, and their respective officers, employees and delegates, against all claims, costs, expenses and liabilities incurred by them in respect of all or any of the following:-

- 13.3.1 any act or omission by any of them in relation to all or any of the Charged Property;
- 13.3.2 any payment relating to or in respect of all or any of the Charged Property which is made at any time by any of them;
- 13.3.3 any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Deed;
- 13.3.4 exercising or purporting to exercise or failing to exercise any of the rights, powers and discretions conferred on them or permitted under this Deed; and
- 13.3.5 any breach by the Mortgagor of any of its covenants or other obligations to the Lender, except in the case of gross negligence or wilful misconduct on the part of that person.

13.4 Interest

The Mortgagor shall pay interest at the Default Rate on the sums payable under this Clause 13 (Protection of the Lender and any Receiver) from the date on which the liability was incurred to the date of actual payment (both before and after judgment).

13.5 Indemnity out of the Charged Property

The Lender, any Receiver and their respective officers, employees and delegates shall be entitled to be indemnified out of the Charged Property in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 13.3 (Indemnity).

13.6 Continuing protection

The provisions of this Clause 13 (Protection of the Lender and any Receiver) shall continue in full force and effect notwithstanding any release or discharge of this Deed or the discharge of any Receiver from office.

14. PROVISIONS RELATING TO THE LENDER

14.1 Powers and discretions

The rights, powers and discretions given to the Lender in this Deed:

- 14.1.1 may be exercised as often as and in such manner as, the Lender thinks fit;
- 14.1.2 are cumulative, and are not exclusive of any of its rights under the general law; and

- 14.1.3 may only be waived in writing and specifically, and any delay in exercising, or nonexercise of, any right, is not a waiver of it.

14.2 Trusts

The perpetuity period for any trusts constituted by this Deed shall be 125 years.

15. PRESERVATION OF SECURITY

15.1 Continuing Security

This Deed shall be a continuing security to the Lender and shall remain in force until expressly discharged in writing by the Lender notwithstanding any intermediate settlement of account or other matter or thing whatsoever.

15.2 Additional Security

This Deed is without prejudice and in addition to, and shall not merge with, any other right, remedy or Security of any kind which the Lender may have now or at any time in the future for or in respect of any of the Secured Liabilities.

15.3 Waiver of Defences

Neither the Security created by this Deed nor the obligations of the Mortgagor under this Deed will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it or the Lender) including:-

- 15.3.1 any time, waiver or consent granted to, or composition with, the Mortgagor or other person;
- 15.3.2 the release of the Mortgagor or any other person under the terms of any composition or arrangement with any person;
- 15.3.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of the Mortgagor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- 15.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Mortgagor or any other person;
- 15.3.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security;
- 15.3.6 any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document; or
- 15.3.7 an insolvency, liquidation, administration or similar procedure.

15.4 Immediate Recourse

The Mortgagor waives any right it may have of first requiring the Lender to proceed against or enforce any other rights of Security or claim payment from any person before claiming from the Mortgagor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

15.5 Appropriations

During the Security Period the Lender may:-

15.5.1 refrain from applying or enforcing any monies, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 9 (Application of moneys), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Mortgagor shall not be entitled to the same; and

15.5.2 hold in an interest-bearing suspense account any moneys received from the Mortgagor on or account of the Secured Liabilities.

15.6 New Accounts

If the Lender receives notice (whether actual or otherwise) of any subsequent Security over or affecting any of the Charged Property or if a petition is presented or a resolution passed in relation to the winding up of the Mortgagor, it may close the current account or accounts and/or open a new account or accounts for the Mortgagor. If the Lender does not open a new account or accounts immediately it shall nevertheless be treated as if it had done so at the time when the relevant event occurred, and as from that time all payments made by the Mortgagor to the Lender shall be credited or be treated as having been credited the new account or accounts and shall not operate to reduce the Secured Liabilities.

15.7 Tacking

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Lender confirms that it shall make further advances to the Mortgagor on the terms and subject to the conditions of the Finance Documents.

15.8 Deferral of Mortgagors rights

During the Security Period and unless the Lender otherwise directs, the Mortgagor shall not exercise any rights which it may have by reason of performance by its obligations under this Deed or the enforcement of the Security created by this Deed:

15.8.1 to receive or claim payment from, or be indemnified by the Mortgagor;

15.8.2 to claim any contribution from any guarantor of, or provider of Security in respect of, the Mortgagor's obligations under the Finance Documents;

15.8.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under any Finance Document or of any

guarantee or Security taken pursuant to, or in connection with, the Finance Documents by the Lender;

15.8.4 to exercise any right of set-off against the Mortgagor; and/or

15.8.5 to claim or prove as a creditor of the Mortgagor in competition with the Lender.

16. RELEASE

16.1 Release

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities and the termination of all facilities which might give rise to Secured Liabilities, the Lender shall, or shall procure that its appointees will, at the request and cost of the Mortgagor:-

16.1.1 release the Charged Property from this Deed; and

16.1.2 re-assign the Charged Property that has been assigned to the Lender under this Deed.

16.2 Reinstatement

If the Lender considers that any amount paid or credited to the Lender under any Finance Document (whether in respect of the obligations of the Mortgagor or any Security for those obligations or otherwise) is capable of being avoided, reduced or otherwise set aside:-

16.2.1 that amount shall not be considered to have been paid for the purposes of determining whether the Secured Liabilities have been irrevocably and unconditionally paid and discharged; and

16.2.2 the liability of the Mortgagor and the Security created by this Deed shall continue as if that amount had not been paid or credited.

16.3 Consolidation

Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Deed.

17. MISCELLANEOUS PROVISIONS

17.1 Severability

If any provision of this Deed is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

17.1.1 the validity or enforceability of any other provision, in any jurisdiction; or

17.1.2 the validity or enforceability of that particular provision, in any other jurisdiction.

17.2 Amendments and variations

This Deed shall remain in full force and effect notwithstanding any amendment, restatement, novation or supplementation of the Finance Documents (including any increase in the amount of the Secured Liabilities).

17.3 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under this Deed 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 in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

17.4 Counterparts

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

18. GOVERNING LAW

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

19. ENFORCEMENT

19.1 Jurisdiction of English Courts

19.1.1 The courts of England have exclusive jurisdiction to settle any dispute (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").

19.1.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

20. CHARITIES ACT

20.1 The Charged Property is held by or in trust for the Mortgagor being a non-exempt charity and the security created pursuant to this charge is not one falling within section 124(9) of the Charities Act 2011 so that the restrictions imposed by section 124 of the Charities Act 2011 apply. *ll bel*

20.2 The ~~trustees~~ ^{directors} of the Mortgagor, being persons who have the general control and management of its administration, certify that they have power under the provisions establishing the Mortgagor and regulating its purpose and administration to effect this legal charge and that they have obtained and considered such advice as is mentioned in section 124(2) of the Charities Act 2011. *ll bel*

20.3 This legal charge has been executed as a deed by the ~~trustees~~ ^{directors} (acting by two of their number authorised by a resolution of the ~~trustees~~ ^{directors} to give the certification set out in clause 20.2 *ee bel*

above) under section 333 of the Charities Act 2011 as trustees of the Mortgagor and signed by the Lender and is delivered on the date stated at the beginning of this legal charge.

Executed and delivered as a deed on the date appearing at the beginning of this Deed.

SCHEDULE 1
THE PROPERTY

Brief Details of the Property	Title numbers at the Land Registry
The land and buildings forming The Read School, Main Road, Drax, Selby, North Yorkshire, YO8 8NL	NYK318160, NYK166679 and NYK330427

EXECUTED as a Deed by The Read School
Drax Trustee Limited acting by
a director

and by GRAEME CAMPBELL a director



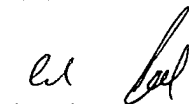
SIGNED as a Deed by DAVID PETER PRITCHARD
in the presence of:

witness: signature

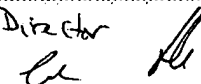
name

address

Occupation

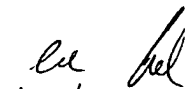

directors

SIGNED as a Deed on behalf of the trustees of the Mortgagor
by one of their number, under an
authority conferred pursuant to Section 333 of the Charities
Act 2011



Trustee Director


In the presence of:


Witness


directors

SIGNED as a Deed on behalf of the trustees of the Mortgagor
by GRAEME CAMPBELL one of their number, under an
authority conferred pursuant to Section 333 of the Charities
Act 2011


Trustee Director


In the presence of:


Witness

MISS AMANDA VICKERAGE
8 BOWNS HILL
CRICH
DE4 5DG.

DATED:

27/10/

2022

- (1) THE READ SCHOOL DRAX TRUSTEE LIMITED (AS MORTGAGOR)
- (2) DAVID PETER PRITCHARD (AS LENDER)

LEGAL MORTGAGE

We certify this to be a true copy of the original


Bingham Mansfield Solicitors Limited
Unit 8 The Old Flour Mill
Queen Street, Emsworth
Hants. PO10 7BT

THIS DEED is made on

2022

BETWEEN:

- (1) **THE READ SCHOOL, DRAX, TRUSTEE LIMITED** (a company limited by guarantee registered in England and Wales with company number 07236884) whose registered office is at The Read School, Drax, Selby, North Yorkshire, YO8 8NL and a registered charity pursuant to the Charities Act 2011 with charity number 529675 (the "**Mortgagor**"); and
- (2) **DAVID PETER PRITCHARD** of 17 Thorney Crescent London SW11 3TT ("**Lender**")

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed:

"**Charged Property**" means all the property, assets and undertaking of the Mortgagor which from time to time are, or are expressed to be, the subject of the Security created in favour of the Lender by or pursuant to this Deed

"**Default Rate**" means the rate of interest specified in, and calculated in accordance with, clause 4.2 of the Loan Agreement

"**Fixtures**" means all things of any kind now or at any time affixed to land for any purpose, including trade and tenants' fixtures

"**Insurances**" means all contracts and policies of insurance or assurance in force at any time in relation to the Charged Property

"**Land**" means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated, including any buildings and Fixtures on land, and the benefit of any covenants or rights owned to any person or enforceable by him by virtue of the ownership, possession or occupation of land, but for these purposes, "**Land**" excludes heritable property situated in Scotland

"**Loan Agreement**" means the loan agreement dated on or about the date of this Deed made between the Mortgagor as borrower and the Lender

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

"**Planning Acts**" means the Town and Country Planning Act 1990, the Planning (Listed Building and Conservation Areas) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning (Hazardous Substances) Act 1990 and the Local Government Planning and Land Act 1980 and any subsequent legislation of a similar nature

"**Plant and Machinery**" means all fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related authorisations, agreements and warranties at any time and from time to time in, on or affecting or relating to the Charged Property

"Receiver" means any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property

"Related Rights" means in relation to any Charged Property:

- (a) the proceeds of sale of any part of the Charged Property;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of the Charged Property;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of the Charged Property; and
- (d) any moneys and proceeds paid or payable in respect of the Charged Property

"Secured Liability" means all monies and liabilities due, owing or payable by the Mortgagor to the Lender from time to time including, but not limited to, under or in connection with the Loan Agreement (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise) (together the **"Secured Liabilities"**)

"Security" means a mortgage, charge, pledge, lien or any other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full and all facilities which might give rise to Secured Liabilities have terminated

1.2 Incorporation of Terms

Unless the context otherwise requires or unless defined in this Deed, all words and expressions defined or whose interpretation is provided for in the Loan Agreement have the same meanings in this Deed.

1.3 Interpretation

The principles of interpretation set out in clause 1 (Interpretation) of the Loan Agreement shall apply to this Deed insofar as they are relevant to it and in this Deed, unless the context otherwise requires, a reference to a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, restated or replaced (however fundamentally) and includes any increase in, extension of, or change to, any facility made available under that Finance Document or other agreement or instrument and includes any increase in, extension of or change to any facility made available under that Finance Document or other agreement or instrument.

1.4 Effect as a deed

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Lender.

1.5 Law of Property (Miscellaneous Provisions) Act 1989

The terms of the other Finance Documents and of any side letters between any parties in relation to any Finance Document are incorporated in this Deed to the extent required to

ensure that any purported disposition of an interest in Land contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.6 Third party rights

1.6.1 Unless expressly provided to the contrary in this Deed a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "Third Parties Act") to enforce or enjoy the benefit of any term of this Deed.

1.6.2 Notwithstanding any term of this Deed, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

2. COVENANT TO PAY

The Mortgagor covenants that it will pay and discharge any or all of the Secured Liabilities when due for payment in accordance with the terms of the Finance Documents.

3. GRANT OF SECURITY

3.1 Security

As a continuing security for payment of the Secured Liabilities the Mortgagor with full title guarantee:

3.1.1 charges to the Lender all its right, title and interest from time to time in and to each of the following:

- (a) by way of first legal mortgage all Land described in Schedule 1 (The Property);
- (b) by way of first fixed charge:-
 - (i) all Plant and Machinery (to the extent not effectively charged by Clause 3.1.1 (a)); and
 - (ii) all Related Rights in respect of the Charged Property;

3.1.2 assigns absolutely in favour of the Lender all its right, title and interest from time to time in and to the Insurances and all benefits accruing under the Insurances, subject to a proviso for reassignment on redemption.

3.2 Trust

If or to the extent that for any reason the assignment or charging of any Charged Property is prohibited, the Mortgagor shall hold it on trust for the Lender.

4. UNDERTAKINGS BY THE MORTGAGOR

4.1 Deposit of title documents

The Mortgagor will deposit with the Lender:

4.1 .1 all deeds and documents of title relating to the Charged Property, including without limitation all deeds and documents of title relating to the Land described in Schedule 1 (*The Property*); and

4.1 .2 all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of the Mortgagor,

(each of which the Lender shall be entitled to retain during the Security Period).

4.2 Payments without deduction

The Mortgagor shall calculate and make all payments under this Deed without (and free and clear of any deduction for) set-off or counterclaim.

5. APPLICATION TO THE LAND REGISTRY

The Mortgagor and the Lender apply to the Land Registry for the following to be entered on to the registered title to any Land now or during the Security Period owned by the Mortgagor:

5.1 .1 a restriction in the following terms:-

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated _____ in favour of David Pritchard referred to in the charges register (Form P)"; and

5.12 a notice that the Lender is under an obligation to make further advances on the terms and subject to the conditions of the Finance Documents and the security created by the charge dated _____ in favour of David Pritchard has been created for the purpose of securing such further advances.

6. RESTRICTIONS AND FURTHER ASSURANCE

6.1 Security

The Mortgagor shall not create or permit to subsist any Security over any Charged Property, nor do anything else prohibited by clause 11.2 (*Negative pledge*) of the Loan Agreement.

6.2 Disposal

The Mortgagor shall not enter into or agree to enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Property except as permitted by clause 11.3 (*Disposals*) of the Loan Agreement.

6.3 Further assurance

The Mortgagor shall promptly do whatever the Lender reasonably requires:

6.3.1 to perfect or protect the Security created or expressed to be created by this Deed, or its priority; or

6.3.2 to facilitate the realisation of the Charged Property or the exercise of any rights vested in the Lender or any Receiver,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Property (whether to the Lender or its nominees or otherwise), making any registration and giving any notice, order or direction.

7. DEMAND AND ENFORCEMENT

7.1 Enforcement

The Security created by this Deed shall become enforceable upon:-

7.1.1 the occurrence of an Event of Default which is continuing; and/or

7.1.2 any request being made by the Mortgagor to the Lender for the appointment of a Receiver or an administrator, or for the Lender to exercise any other power or right available to it.

7.2 Powers on enforcement

At any time after the Security created by this Deed has become enforceable, the Lender may (without prejudice to any other rights and remedies and without notice to the Mortgagor) do all or any of the following:-

7.2.1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Deed, without the restrictions imposed by sections 103 or 109(1) of the LPA;

7.2.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Charged Property, without the restrictions imposed by sections 99 and 100 of the LPA; and

7.2.3 subject to Clause 8.1 (*Method of appointment or removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Charged Property.

7.3 Disposal of the Charged Property

In exercising the powers referred to in Clause 7.2 (*Powers on enforcement*), the Lender or any Receiver may sell or dispose of all or any of the Charged Property at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

7.4 Same rights as Receiver

Any rights conferred by any Finance Document upon a Receiver may be exercised by the Lender, or to the extent permitted by law, an administrator, after the Security created by

this Deed has become enforceable, whether or not the Lender shall have taken possession or appointed a Receiver of the Charged Property.

7.5 Delegation

The Lender may delegate in any manner to any person any rights exercisable by the Lender under any Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Lender thinks fit.

8. RECEIVERS

8.1 Method of appointment or removal

Every appointment or removal of a Receiver, any delegate or any other person by the Lender under this Deed shall be in writing under the hand of any officer or manager of the Lender (subject to any requirement for a court order in the case of the removal of an administrative receiver).

8.2 Removal

The Lender may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Property of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Charged Property) appoint a further or other Receiver or Receivers over all or any part of such Charged Property.

8.3 Powers

Every Receiver shall have and be entitled to exercise all the powers:

- 8.3.1 of the Lender under this Deed;
- 8.3.2 conferred by the LPA on mortgagees in possession and on Receivers appointed under the LPA;
- 8.3.3 of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver;
- 8.3.4 in relation to any Charged Property, which he would have if he were its only beneficial owner; and
- 8.3.5 to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

8.4 Receiver as agent

The Receiver shall be the agent of the Mortgagor (and the Mortgagor shall be solely liable for the Receiver's acts, defaults, remuneration, losses and liabilities) unless and until the Mortgagor goes into liquidation, from which time the Receiver shall act as principal and shall not become the agent of the Lender.

8.5 Joint or several

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed.

8.6 Receiver's remuneration

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by the Lender (acting reasonably) and the maximum rate specified in section 109(6) of the LPA shall not apply.

9. APPLICATION OF MONEYS

All sums received by virtue of this Deed by the Lender or any Receiver shall, subject to the payment of any claim having priority to this Deed, be paid or applied in the following order of priority:-

- 9.1.1 first, in or towards satisfaction pro rata of, or the provision pro rata for, all costs, charges and expenses incurred and payments made by the Lender in relation to this Deed, or by any Receiver (including legal expenses), together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full or other person entitled to it;
- 9.1.2 secondly, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of the Lender or any Receiver;
- 9.1.3 thirdly, in or towards payment of the Secured Liabilities in accordance with the Loan Agreement; and
- 9.1.4 fourthly, in the payment of the surplus (if any), to the Mortgagor or any other person entitled to it, and section 109(8) of the LPA shall not apply.

10. POWER OF ATTORNEY

10.1 Appointment

the Mortgagor irrevocably and by way of security appoints:

- 10.1.1 the Lender (whether or not a Receiver has been appointed);
- 10.1.2 any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Lender; and
- 10.1.3 (as a separate appointment) each Receiver,

severally as the Mortgagor's attorney and attorneys with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Mortgagor,

which the Mortgagor could be required to do or execute under any provision of this Deed, or which the Lender in its sole opinion may consider necessary or desirable for perfecting its title to any of the Charged Property or enabling the Lender or the Receiver to exercise any of its rights or powers under this Deed.

10.2 Ratification

The Mortgagor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to Clause 10.1 (Appointment) does or purports to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 10.1 (Appointment).

11 . CONSOLIDATION

11 .1 Combination of accounts

In addition to any general lien, right to combine accounts, right of set-off or other right which it may at any time have, the Lender may at any time, without notice to the Mortgagor, combine or consolidate all or any accounts which it then has in relation to the Mortgagor (in whatever name) and any Secured Liabilities owed by the Mortgagor to it, and/or set-off or transfer any amounts standing to the credit of one or more accounts of the Mortgagor in or towards satisfaction of any Secured Liabilities owed it on any other account or otherwise.

11 .2 Application

The Lender's rights under Clause 11.1 (*Combination of accounts*) apply:-

11 .2. 1 whether or not any demand has been made under this Deed, or any liability concerned has fallen due for payment;

11.2.2 whether or not any credit balance is immediately available or subject to any restriction;

11.2.3 irrespective of the currencies in which any balance or liability is denominated, and the Lender may, for the purpose of exercising its rights, elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11.00am on the date of conversion; and

11.2.4 in respect of any Secured Liabilities owed by the Mortgagor, however arising.

12. PROTECTION OF THIRD PARTIES

12.1 Statutory powers

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Lender, as varied and extended by this Deed, and all other powers of the Lender, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Deed.

12.2 Purchasers

No purchaser from or other person dealing with the Lender, any person to whom it has delegated any of its powers, or the Receiver, shall be concerned:-

12.2.1 to enquire whether any of the powers which the Lender or a Receiver have exercised has arisen or become exercisable;

12.2.2 to enquire whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act; or

12.2.3 as to the propriety or validity of the exercise of those powers,

and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

12.3 Receipts

All the protection to purchasers contained in sections 104 and 107 of the LPA, section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Lender, any Receiver or any person to whom any of them have delegated any of their powers.

13. PROTECTION OF THE LENDER AND ANY RECEIVER

13.1 No liability

None of the Lender, any Receiver or any of their respective officers, employees or delegates shall be liable in respect of any cost, liability, expense, loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective rights under this Deed.

13.2 No mortgagee in possession

Without prejudice to any other provision of this Deed, entry into possession of any Charged Property shall not render the Lender, any Receiver or any of their respective officers or employees liable:

13.2.1 to account as mortgagee in possession;

13.2.2 for any loss on realisation; or

13.2.3 for any default or omission for which a mortgagee in possession might be liable,

and if and whenever the Lender or any Receiver enters into possession of any Charged Property it shall be entitled at any time it or he thinks fit to relinquish possession.

13.3 Indemnity

The Mortgagor shall indemnify and keep indemnified the Lender, any Receiver, and their respective officers, employees and delegates, against all claims, costs, expenses and liabilities incurred by them in respect of all or any of the following:-

13.3.1 any act or omission by any of them in relation to all or any of the Charged Property;

13.3.2 any payment relating to or in respect of all or any of the Charged Property which is made at any time by any of them;

13.3.3 any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Deed;

13.3.4 exercising or purporting to exercise or failing to exercise any of the rights, powers and discretions conferred on them or permitted under this Deed; and

13.3.5 any breach by the Mortgagor of any of its covenants or other obligations to the Lender,
except in the case of gross negligence or wilful misconduct on the part of that person.

13.4 Interest

The Mortgagor shall pay interest at the Default Rate on the sums payable under this Clause 13 (Protection of the Lender and any Receiver) from the date on which the liability was incurred to the date of actual payment (both before and after judgment).

13.5 Indemnity out of the Charged Property

The Lender, any Receiver and their respective officers, employees and delegates shall be entitled to be indemnified out of the Charged Property in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 13.3 (Indemnity).

13.6 Continuing protection

The provisions of this Clause 13 (Protection of the Lender and any Receiver) shall continue in full force and effect notwithstanding any release or discharge of this Deed or the discharge of any Receiver from office.

14. PROVISIONS RELATING TO THE LENDER

14.1 Powers and discretions

The rights, powers and discretions given to the Lender in this Deed:

14.1.1 may be exercised as often as and in such manner as, the Lender thinks fit;

14.1.2 are cumulative, and are not exclusive of any of its rights under the general law; and

- 14.1.3 may only be waived in writing and specifically, and any delay in exercising, or nonexercise of, any right, is not a waiver of it.

14.2 Trusts

The perpetuity period for any trusts constituted by this Deed shall be 125 years.

15. PRESERVATION OF SECURITY

15.1 Continuing Security

This Deed shall be a continuing security to the Lender and shall remain in force until expressly discharged in writing by the Lender notwithstanding any intermediate settlement of account or other matter or thing whatsoever.

15.2 Additional Security

This Deed is without prejudice and in addition to, and shall not merge with, any other right, remedy or Security of any kind which the Lender may have now or at any time in the future for or in respect of any of the Secured Liabilities.

15.3 Waiver of Defences

Neither the Security created by this Deed nor the obligations of the Mortgagor under this Deed will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it or the Lender) including:-

- 15.3.1 any time, waiver or consent granted to, or composition with, the Mortgagor or other person;
- 15.3.2 the release of the Mortgagor or any other person under the terms of any composition or arrangement with any person;
- 15.3.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of the Mortgagor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- 15.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Mortgagor or any other person;
- 15.3.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security;
- 15.3.6 any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document; or
- 15.3.7 an insolvency, liquidation, administration or similar procedure.

15.4 Immediate Recourse

The Mortgagor waives any right it may have of first requiring the Lender to proceed against or enforce any other rights of Security or claim payment from any person before claiming from the Mortgagor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

15.5 Appropriations

During the Security Period the Lender may:-

15.5.1 refrain from applying or enforcing any monies, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 9 (Application of moneys), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Mortgagor shall not be entitled to the same; and

15.5.2 hold in an interest-bearing suspense account any moneys received from the Mortgagor on or account of the Secured Liabilities.

15.6 New Accounts

If the Lender receives notice (whether actual or otherwise) of any subsequent Security over or affecting any of the Charged Property or if a petition is presented or a resolution passed in relation to the winding up of the Mortgagor, it may close the current account or accounts and/or open a new account or accounts for the Mortgagor. If the Lender does not open a new account or accounts immediately it shall nevertheless be treated as if it had done so at the time when the relevant event occurred, and as from that time all payments made by the Mortgagor to the Lender shall be credited or be treated as having been credited the new account or accounts and shall not operate to reduce the Secured Liabilities.

15.7 Tacking

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Lender confirms that it shall make further advances to the Mortgagor on the terms and subject to the conditions of the Finance Documents.

15.8 Deferral of Mortgagors rights

During the Security Period and unless the Lender otherwise directs, the Mortgagor shall not exercise any rights which it may have by reason of performance by its obligations under this Deed or the enforcement of the Security created by this Deed:

15.8.1 to receive or claim payment from, or be indemnified by the Mortgagor;

15.8.2 to claim any contribution from any guarantor of, or provider of Security in respect of, the Mortgagor's obligations under the Finance Documents;

15.8.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under any Finance Document or of any

guarantee or Security taken pursuant to, or in connection with, the Finance Documents by the Lender;

15.8.4 to exercise any right of set-off against the Mortgagor; and/or

15.8.5 to claim or prove as a creditor of the Mortgagor in competition with the Lender.

16. RELEASE

16.1 Release

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities and the termination of all facilities which might give rise to Secured Liabilities, the Lender shall, or shall procure that its appointees will, at the request and cost of the Mortgagor:-

16.1.1 release the Charged Property from this Deed; and

16.1.2 re-assign the Charged Property that has been assigned to the Lender under this Deed.

16.2 Reinstatement

If the Lender considers that any amount paid or credited to the Lender under any Finance Document (whether in respect of the obligations of the Mortgagor or any Security for those obligations or otherwise) is capable of being avoided, reduced or otherwise set aside:-

16.2.1 that amount shall not be considered to have been paid for the purposes of determining whether the Secured Liabilities have been irrevocably and unconditionally paid and discharged; and

16.2.2 the liability of the Mortgagor and the Security created by this Deed shall continue as if that amount had not been paid or credited.

16.3 Consolidation

Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Deed.

17. MISCELLANEOUS PROVISIONS

17.1 Severability

If any provision of this Deed is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

17.1.1 the validity or enforceability of any other provision, in any jurisdiction; or

17.1.2 the validity or enforceability of that particular provision, in any other jurisdiction.

17.2 Amendments and variations

This Deed shall remain in full force and effect notwithstanding any amendment, restatement, novation or supplementation of the Finance Documents (including any increase in the amount of the Secured Liabilities).

17.3 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under this Deed 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 in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

17.4 Counterparts

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

18. GOVERNING LAW

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

19. ENFORCEMENT

19.1 Jurisdiction of English Courts

19.1.1 The courts of England have exclusive jurisdiction to settle any dispute (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").

19.1.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

20. CHARITIES ACT

20.1 The Charged Property is held by or in trust for the Mortgagor being a non-exempt charity and the security created pursuant to this charge is not one falling within section 124(9) of the Charities Act 2011 so that the restrictions imposed by section 124 of the Charities Act 2011 apply.

20.2 The ~~trustees~~ ^{directors} of the Mortgagor, being persons who have the general control and management of its administration, certify that they have power under the provisions establishing the Mortgagor and regulating its purpose and administration to effect this legal charge and that they have obtained and considered such advice as is mentioned in section 124(2) of the Charities Act 2011.

20.3 This legal charge has been executed as a deed by the ~~trustees~~ ^{directors} acting by two of their number authorised by a resolution of the ~~trustees~~ ^{directors} to give the certification set out in clause 20.2

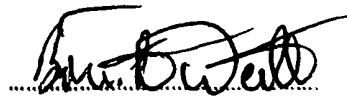
above) under section 333 of the Charities Act 2011 as trustees of the Mortgagor and signed by the Lender and is delivered on the date stated at the beginning of this legal charge.

Executed and delivered as a deed on the date appearing at the beginning of this Deed.

SCHEDULE 1
THE PROPERTY

Brief Details of the Property	Title numbers at the Land Registry
The land and buildings forming The Read School, Main Road, Drax, Selby, North Yorkshire, YO8 8NL	NYK318160, NYK166679 and NYK330427

EXECUTED as a Deed by The Read School
Drax Trustee Limited acting by **BRAN A WAT**
a director



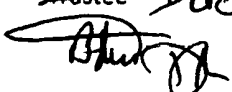


and by _____ a director


SIGNED as a Deed by DAVID PETER PRITCHARD
in the presence of: _____

witness: signature
name
address
.....
Occupation


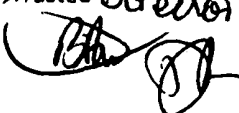
SIGNED as a Deed on behalf of the trustees of the Mortgagor
by **BRAN A WAT** ^{directors} one of their number, under an
authority conferred pursuant to Section 333 of the Charities
Act 2011



Trustee **Director**


In the presence of:


Witness **Dina Rogan**
The Croft
Bagatelle Road
Jersey ^{directors}

SIGNED as a Deed on behalf of the trustees of the Mortgagor
by _____ one of their number, under an
authority conferred pursuant to Section 333 of the Charities
Act 2011


Trustee **Director**


In the presence of:

.....
Witness

DATED:

28 October

2022

- (1) THE READ SCHOOL DRAX TRUSTEE LIMITED (AS MORTGAGOR)
- (2) DAVID PETER PRITCHARD (AS LENDER)

LEGAL MORTGAGE

We certify this to be a true copy of the original

BM

Bingham Mansfield Solicitors Limited
Unit 8 The Old Flour Mill
Queen Street, Emsworth
Hants. PO10 7BT

THIS DEED is made on 28 October 2022

BETWEEN:

- (1) **THE READ SCHOOL, DRAX, TRUSTEE LIMITED** (a company limited by guarantee registered in England and Wales with company number 07236884) whose registered office is at The Read School, Drax, Selby, North Yorkshire, YO8 8NL and a registered charity pursuant to the Charities Act 2011 with charity number 529675 (the "**Mortgagor**"); and
- (2) **DAVID PETER PRITCHARD** of 17 Thorney Crescent London SW11 3TT ("**Lender**")

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed:

"**Charged Property**" means all the property, assets and undertaking of the Mortgagor which from time to time are, or are expressed to be, the subject of the Security created in favour of the Lender by or pursuant to this Deed

"**Default Rate**" means the rate of interest specified in, and calculated in accordance with, clause 4.2 of the Loan Agreement

"**Fixtures**" means all things of any kind now or at any time affixed to land for any purpose, including trade and tenants' fixtures

"**Insurances**" means all contracts and policies of insurance or assurance in force at any time in relation to the Charged Property

"**Land**" means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated, including any buildings and Fixtures on land, and the benefit of any covenants or rights owned to any person or enforceable by him by virtue of the ownership, possession or occupation of land, but for these purposes, "Land" excludes heritable property situated in Scotland

"**Loan Agreement**" means the loan agreement dated on or about the date of this Deed made between the Mortgagor as borrower and the Lender

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

"**Planning Acts**" means the Town and Country Planning Act 1990, the Planning (Listed Building and Conservation Areas) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning (Hazardous Substances) Act 1990 and the Local Government Planning and Land Act 1980 and any subsequent legislation of a similar nature

"**Plant and Machinery**" means all fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related authorisations, agreements and warranties at any time and from time to time in, on or affecting or relating to the Charged Property

"Receiver" means any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property

"Related Rights" means in relation to any Charged Property:

- (a) the proceeds of sale of any part of the Charged Property;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of the Charged Property;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of the Charged Property; and
- (d) any moneys and proceeds paid or payable in respect of the Charged Property

"Secured Liability" means all monies and liabilities due, owing or payable by the Mortgagor to the Lender from time to time including, but not limited to, under or in connection with the Loan Agreement (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise) (together the **"Secured Liabilities"**)

"Security" means a mortgage, charge, pledge, lien or any other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full and all facilities which might give rise to Secured Liabilities have terminated

1.2 Incorporation of Terms

Unless the context otherwise requires or unless defined in this Deed, all words and expressions defined or whose interpretation is provided for in the Loan Agreement have the same meanings in this Deed.

1.3 Interpretation

The principles of interpretation set out in clause 1 (Interpretation) of the Loan Agreement shall apply to this Deed insofar as they are relevant to it and in this Deed, unless the context otherwise requires, a reference to a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, restated or replaced (however fundamentally) and includes any increase in, extension of, or change to, any facility made available under that Finance Document or other agreement or instrument and includes any increase in, extension of or change to any facility made available under that Finance Document or other agreement or instrument.

1.4 Effect as a deed

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Lender.

1.5 Law of Property (Miscellaneous Provisions) Act 1989

The terms of the other Finance Documents and of any side letters between any parties in relation to any Finance Document are incorporated in this Deed to the extent required to

ensure that any purported disposition of an interest in Land contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.6 Third party rights

1.6.1 Unless expressly provided to the contrary in this Deed a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "Third Parties Act") to enforce or enjoy the benefit of any term of this Deed.

1.6.2 Notwithstanding any term of this Deed, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

2. COVENANT TO PAY

The Mortgagor covenants that it will pay and discharge any or all of the Secured Liabilities when due for payment in accordance with the terms of the Finance Documents.

3. GRANT OF SECURITY

3.1 Security

As a continuing security for payment of the Secured Liabilities the Mortgagor with full title guarantee:

3.1.1 charges to the Lender all its right, title and interest from time to time in and to each of the following:

- (a) by way of first legal mortgage all Land described in Schedule 1 (The Property);
- (b) by way of first fixed charge:-
 - (i) all Plant and Machinery (to the extent not effectively charged by Clause 3.1.1 (a)); and
 - (ii) all Related Rights in respect of the Charged Property;

3.1.2 assigns absolutely in favour of the Lender all its right, title and interest from time to time in and to the Insurances and all benefits accruing under the Insurances, subject to a proviso for reassignment on redemption.

3.2 Trust

If or to the extent that for any reason the assignment or charging of any Charged Property is prohibited, the Mortgagor shall hold it on trust for the Lender.

4. UNDERTAKINGS BY THE MORTGAGOR

4.1 Deposit of title documents

The Mortgagor will deposit with the Lender:

4.1 .1 all deeds and documents of title relating to the Charged Property, including without limitation all deeds and documents of title relating to the Land described in Schedule 1 (*The Property*); and

4.1 .2 all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of the Mortgagor,

(each of which the Lender shall be entitled to retain during the Security Period).

4.2 Payments without deduction

The Mortgagor shall calculate and make all payments under this Deed without (and free and clear of any deduction for) set-off or counterclaim.

5. APPLICATION TO THE LAND REGISTRY

The Mortgagor and the Lender apply to the Land Registry for the following to be entered on to the registered title to any Land now or during the Security Period owned by the Mortgagor:

5.1 .1 a restriction in the following terms:-

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated _____ in favour of David Pritchard referred to in the charges register (Form P)"; and

5.12 a notice that the Lender is under an obligation to make further advances on the terms and subject to the conditions of the Finance Documents and the security created by the charge dated _____ in favour of David Pritchard has been created for the purpose of securing such further advances.

6. RESTRICTIONS AND FURTHER ASSURANCE

6.1 Security

The Mortgagor shall not create or permit to subsist any Security over any Charged Property, nor do anything else prohibited by clause 11.2 (*Negative pledge*) of the Loan Agreement.

6.2 Disposal

The Mortgagor shall not enter into or agree to enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Property except as permitted by clause 11.3 (*Disposals*) of the Loan Agreement.

6.3 Further assurance

The Mortgagor shall promptly do whatever the Lender reasonably requires:

6.3.1 to perfect or protect the Security created or expressed to be created by this Deed, or its priority; or

6.3.2 to facilitate the realisation of the Charged Property or the exercise of any rights vested in the Lender or any Receiver,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Property (whether to the Lender or its nominees or otherwise), making any registration and giving any notice, order or direction.

7. DEMAND AND ENFORCEMENT

7.1 Enforcement

The Security created by this Deed shall become enforceable upon:-

7.1.1 the occurrence of an Event of Default which is continuing; and/or

7.1.2 any request being made by the Mortgagor to the Lender for the appointment of a Receiver or an administrator, or for the Lender to exercise any other power or right available to it.

7.2 Powers on enforcement

At any time after the Security created by this Deed has become enforceable, the Lender may (without prejudice to any other rights and remedies and without notice to the Mortgagor) do all or any of the following:-

7.2.1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Deed, without the restrictions imposed by sections 103 or 109(1) of the LPA;

7.2.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Charged Property, without the restrictions imposed by sections 99 and 100 of the LPA; and

7.2.3 subject to Clause 8.1 (*Method of appointment or removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Charged Property.

7.3 Disposal of the Charged Property

In exercising the powers referred to in Clause 7.2 (*Powers on enforcement*), the Lender or any Receiver may sell or dispose of all or any of the Charged Property at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

7.4 Same rights as Receiver

Any rights conferred by any Finance Document upon a Receiver may be exercised by the Lender, or to the extent permitted by law, an administrator, after the Security created by

this Deed has become enforceable, whether or not the Lender shall have taken possession or appointed a Receiver of the Charged Property.

7.5 Delegation

The Lender may delegate in any manner to any person any rights exercisable by the Lender under any Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Lender thinks fit.

8. RECEIVERS

8.1 Method of appointment or removal

Every appointment or removal of a Receiver, any delegate or any other person by the Lender under this Deed shall be in writing under the hand of any officer or manager of the Lender (subject to any requirement for a court order in the case of the removal of an administrative receiver).

8.2 Removal

The Lender may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Property of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Charged Property) appoint a further or other Receiver or Receivers over all or any part of such Charged Property.

8.3 Powers

Every Receiver shall have and be entitled to exercise all the powers:

8.3.1 of the Lender under this Deed;

8.3.2 conferred by the LPA on mortgagees in possession and on Receivers appointed under the LPA;

8.3.3 of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver;

8.3.4 in relation to any Charged Property, which he would have if he were its only beneficial owner; and

8.3.5 to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

8.4 Receiver as agent

The Receiver shall be the agent of the Mortgagor (and the Mortgagor shall be solely liable for the Receiver's acts, defaults, remuneration, losses and liabilities) unless and until the Mortgagor goes into liquidation, from which time the Receiver shall act as principal and shall not become the agent of the Lender.

8.5 Joint or several

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed.

8.6 Receiver's remuneration

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by the Lender (acting reasonably) and the maximum rate specified in section 109(6) of the LPA shall not apply.

9. APPLICATION OF MONEYS

All sums received by virtue of this Deed by the Lender or any Receiver shall, subject to the payment of any claim having priority to this Deed, be paid or applied in the following order of priority:-

- 9.1.1 first, in or towards satisfaction pro rata of, or the provision pro rata for, all costs, charges and expenses incurred and payments made by the Lender in relation to this Deed, or by any Receiver (including legal expenses), together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full or other person entitled to it;
- 9.1.2 secondly, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of the Lender or any Receiver;
- 9.1.3 thirdly, in or towards payment of the Secured Liabilities in accordance with the Loan Agreement; and
- 9.1.4 fourthly, in the payment of the surplus (if any), to the Mortgagor or any other person entitled to it, and section 109(8) of the LPA shall not apply.

10. POWER OF ATTORNEY

10.1 Appointment

the Mortgagor irrevocably and by way of security appoints:

- 10.1.1 the Lender (whether or not a Receiver has been appointed);
- 10.1.2 any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Lender; and
- 10.1.3 (as a separate appointment) each Receiver,

severally as the Mortgagor's attorney and attorneys with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Mortgagor,

which the Mortgagor could be required to do or execute under any provision of this Deed, or which the Lender in its sole opinion may consider necessary or desirable for perfecting its title to any of the Charged Property or enabling the Lender or the Receiver to exercise any of its rights or powers under this Deed.

10.2 Ratification

The Mortgagor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to Clause 10.1 (Appointment) does or purports to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 10.1 (Appointment).

11. CONSOLIDATION

11.1 Combination of accounts

In addition to any general lien, right to combine accounts, right of set-off or other right which it may at any time have, the Lender may at any time, without notice to the Mortgagor, combine or consolidate all or any accounts which it then has in relation to the Mortgagor (in whatever name) and any Secured Liabilities owed by the Mortgagor to it, and/or set-off or transfer any amounts standing to the credit of one or more accounts of the Mortgagor in or towards satisfaction of any Secured Liabilities owed it on any other account or otherwise.

11.2 Application

The Lender's rights under Clause 11.1 (*Combination of accounts*) apply:-

11.2.1 whether or not any demand has been made under this Deed, or any liability concerned has fallen due for payment;

11.2.2 whether or not any credit balance is immediately available or subject to any restriction;

11.2.3 irrespective of the currencies in which any balance or liability is denominated, and the Lender may, for the purpose of exercising its rights, elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11.00am on the date of conversion; and

11.2.4 in respect of any Secured Liabilities owed by the Mortgagor, however arising.

12. PROTECTION OF THIRD PARTIES

12.1 Statutory powers

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Lender, as varied and extended by this Deed, and all other powers of the Lender, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Deed.

12.2 Purchasers

No purchaser from or other person dealing with the Lender, any person to whom it has delegated any of its powers, or the Receiver, shall be concerned:-

12.2.1 to enquire whether any of the powers which the Lender or a Receiver have exercised has arisen or become exercisable;

12.2.2 to enquire whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act; or

12.2.3 as to the propriety or validity of the exercise of those powers,

and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

12.3 Receipts

All the protection to purchasers contained in sections 104 and 107 of the LPA, section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Lender, any Receiver or any person to whom any of them have delegated any of their powers.

13. PROTECTION OF THE LENDER AND ANY RECEIVER

13.1 No liability

None of the Lender, any Receiver or any of their respective officers, employees or delegates shall be liable in respect of any cost, liability, expense, loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective rights under this Deed.

13.2 No mortgagee in possession

Without prejudice to any other provision of this Deed, entry into possession of any Charged Property shall not render the Lender, any Receiver or any of their respective officers or employees liable:

13.2.1 to account as mortgagee in possession;

13.2.2 for any loss on realisation; or

13.2.3 for any default or omission for which a mortgagee in possession might be liable,

and if and whenever the Lender or any Receiver enters into possession of any Charged Property it shall be entitled at any time it or he thinks fit to relinquish possession.

13.3 Indemnity

The Mortgagor shall indemnify and keep indemnified the Lender, any Receiver, and their respective officers, employees and delegates, against all claims, costs, expenses and liabilities incurred by them in respect of all or any of the following:-

- 13.3.1 any act or omission by any of them in relation to all or any of the Charged Property;
- 13.3.2 any payment relating to or in respect of all or any of the Charged Property which is made at any time by any of them;
- 13.3.3 any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Deed;
- 13.3.4 exercising or purporting to exercise or failing to exercise any of the rights, powers and discretions conferred on them or permitted under this Deed; and
- 13.3.5 any breach by the Mortgagor of any of its covenants or other obligations to the Lender,
except in the case of gross negligence or wilful misconduct on the part of that person.

13.4 Interest

The Mortgagor shall pay interest at the Default Rate on the sums payable under this Clause 13 (Protection of the Lender and any Receiver) from the date on which the liability was incurred to the date of actual payment (both before and after judgment).

13.5 Indemnity out of the Charged Property

The Lender, any Receiver and their respective officers, employees and delegates shall be entitled to be indemnified out of the Charged Property in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 13.3 (Indemnity).

13.6 Continuing protection

The provisions of this Clause 13 (Protection of the Lender and any Receiver) shall continue in full force and effect notwithstanding any release or discharge of this Deed or the discharge of any Receiver from office.

14. PROVISIONS RELATING TO THE LENDER

14.1 Powers and discretions

The rights, powers and discretions given to the Lender in this Deed:

- 14.1.1 may be exercised as often as and in such manner as, the Lender thinks fit;
- 14.1.2 are cumulative, and are not exclusive of any of its rights under the general law; and

- 14.1.3 may only be waived in writing and specifically, and any delay in exercising, or nonexercise of, any right, is not a waiver of it.

14.2 Trusts

The perpetuity period for any trusts constituted by this Deed shall be 125 years.

15. PRESERVATION OF SECURITY

15.1 Continuing Security

This Deed shall be a continuing security to the Lender and shall remain in force until expressly discharged in writing by the Lender notwithstanding any intermediate settlement of account or other matter or thing whatsoever.

15.2 Additional Security

This Deed is without prejudice and in addition to, and shall not merge with, any other right, remedy or Security of any kind which the Lender may have now or at any time in the future for or in respect of any of the Secured Liabilities.

15.3 Waiver of Defences

Neither the Security created by this Deed nor the obligations of the Mortgagor under this Deed will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it or the Lender) including:-

- 15.3.1 any time, waiver or consent granted to, or composition with, the Mortgagor or other person;
- 15.3.2 the release of the Mortgagor or any other person under the terms of any composition or arrangement with any person;
- 15.3.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of the Mortgagor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- 15.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Mortgagor or any other person;
- 15.3.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security;
- 15.3.6 any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document; or
- 15.3.7 an insolvency, liquidation, administration or similar procedure.

15.4 Immediate Recourse

The Mortgagor waives any right it may have of first requiring the Lender to proceed against or enforce any other rights of Security or claim payment from any person before claiming from the Mortgagor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

15.5 Appropriations

During the Security Period the Lender may:-

15.5.1 refrain from applying or enforcing any monies, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 9 (Application of moneys), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Mortgagor shall not be entitled to the same; and

15.5.2 hold in an interest-bearing suspense account any moneys received from the Mortgagor on or account of the Secured Liabilities.

15.6 New Accounts

If the Lender receives notice (whether actual or otherwise) of any subsequent Security over or affecting any of the Charged Property or if a petition is presented or a resolution passed in relation to the winding up of the Mortgagor, it may close the current account or accounts and/or open a new account or accounts for the Mortgagor. If the Lender does not open a new account or accounts immediately it shall nevertheless be treated as if it had done so at the time when the relevant event occurred, and as from that time all payments made by the Mortgagor to the Lender shall be credited or be treated as having been credited the new account or accounts and shall not operate to reduce the Secured Liabilities.

15.7 Tacking

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Lender confirms that it shall make further advances to the Mortgagor on the terms and subject to the conditions of the Finance Documents.

15.8 Deferral of Mortgagors rights

During the Security Period and unless the Lender otherwise directs, the Mortgagor shall not exercise any rights which it may have by reason of performance by its obligations under this Deed or the enforcement of the Security created by this Deed:

15.8.1 to receive or claim payment from, or be indemnified by the Mortgagor;

15.8.2 to claim any contribution from any guarantor of, or provider of Security in respect of, the Mortgagor's obligations under the Finance Documents;

15.8.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under any Finance Document or of any

guarantee or Security taken pursuant to, or in connection with, the Finance Documents by the Lender;

15.8.4 to exercise any right of set-off against the Mortgagor; and/or

15.8.5 to claim or prove as a creditor of the Mortgagor in competition with the Lender.

16. RELEASE

16.1 Release

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities and the termination of all facilities which might give rise to Secured Liabilities, the Lender shall, or shall procure that its appointees will, at the request and cost of the Mortgagor:-

16.1.1 release the Charged Property from this Deed; and

16.1.2 re-assign the Charged Property that has been assigned to the Lender under this Deed.

16.2 Reinstatement

If the Lender considers that any amount paid or credited to the Lender under any Finance Document (whether in respect of the obligations of the Mortgagor or any Security for those obligations or otherwise) is capable of being avoided, reduced or otherwise set aside:-

16.2.1 that amount shall not be considered to have been paid for the purposes of determining whether the Secured Liabilities have been irrevocably and unconditionally paid and discharged; and

16.2.2 the liability of the Mortgagor and the Security created by this Deed shall continue as if that amount had not been paid or credited.

16.3 Consolidation

Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Deed.

17. MISCELLANEOUS PROVISIONS

17.1 Severability

If any provision of this Deed is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

17.1.1 the validity or enforceability of any other provision, in any jurisdiction; or

17.1.2 the validity or enforceability of that particular provision, in any other jurisdiction.

17.2 Amendments and variations

This Deed shall remain in full force and effect notwithstanding any amendment, restatement, novation or supplementation of the Finance Documents (including any increase in the amount of the Secured Liabilities).

17.3 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under this Deed 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 in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

17.4 Counterparts

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

18. GOVERNING LAW

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

19. ENFORCEMENT

19.1 Jurisdiction of English Courts

19.1.1 The courts of England have exclusive jurisdiction to settle any dispute (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").

19.1.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

20. CHARITIES ACT

20.1 The Charged Property is held by or in trust for the Mortgagor being a non-exempt charity and the security created pursuant to this charge is not one falling within section 124(9) of the Charities Act 2011 so that the restrictions imposed by section 124 of the Charities Act 2011 apply.

20.2 The trustees of the Mortgagor, being persons who have the general control and management of its administration, certify that they have power under the provisions establishing the Mortgagor and regulating its purpose and administration to effect this legal charge and that they have obtained and considered such advice as is mentioned in section 124(2) of the Charities Act 2011.

20.3 This legal charge has been executed as a deed by the trustees (acting by two of their number authorised by a resolution of the trustees to give the certification set out in clause 20.2

above) under section 333 of the Charities Act 2011 as trustees of the Mortgagor and signed by the Lender and is delivered on the date stated at the beginning of this legal charge.

Executed and delivered as a deed on the date appearing at the beginning of this Deed.

SCHEDULE 1
THE PROPERTY

Brief Details of the Property	Title numbers at the Land Registry
The land and buildings forming The Read School, Main Road, Drax, Selby, North Yorkshire, YO8 8NL	NYK318160, NYK166679 and NYK330427

SIGNED as a Deed by **DAVID PETER PRITCHARD**
in the presence of:

DP Pritchard

Witness: signature [Signature]
name David Grinstead
address 8/8A The Old Flour Mill
Emsworth PO10 7BT
Occupation Solicitor

SIGNED as a Deed on behalf of the trustees of the Mortgagor
by **GRAEME ROBERT JAMES CAMPBELL** one of their number,
under an authority conferred pursuant to Section 333 of the
Charities Act 2011

.....
Trustee

In the presence of:

Witness: signature
name
address
.....
Occupation

SIGNED as a Deed on behalf of the trustees of the Mortgagor
by **BRIAN ANTHON WATT** one of their number, under an
authority conferred pursuant to Section 333 of the Charities
Act 2011

.....
Trustee

In the presence of:

Witness: signature
name
address
.....
Occupation



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7236884

Charge code: 0723 688 4 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th October 2022 and created by THE READ SCHOOL, DRAX, TRUSTEE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th November 2022 .

Given at Companies House, Cardiff on 24th November 2022



Companies House



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