

MR01

Particulars of a charge



Companies House

✓ 215367-23



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

A fee is be 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 MR02.

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. It must be scanned and placed on the public record. Do not send the original.

TUESDAY



A15 *A7JM3C0H* 27/11/2018 #307
COMPANIES HOUSE

1 Company details

Company number 07672116 ✓

Company name in full Parnoso Limited ✓

0010 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 d 2 2 m 1 1 y 2 0 y 1 8 ✓

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 David Landau ✓

Name Tom Wyse ✓

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.

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.

Brief description

✓ all that freehold land and buildings known as Riley's American Pool & Snooker, Church End, Southampton SO15 3JE (Title Number HP532682) together with all buildings, fixtures and fixed plant and machinery.

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 R. Rawlins of Lacey's Solicitors X*
LLP on behalf of the chargor.

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

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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 Richard Ramshaw

Company name Laceys Solicitors LLP

Address 5 Poole Road

Post town Bournemouth

County/Region Dorset

Postcode B H 2 5 Q L

Country UK

DX 7605 Bournemouth

Telephone 01202 557256



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

A fee of £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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7672116

Charge code: 0767 2116 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd November 2018 and created by PARNOSO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th November 2018.

DX

Given at Companies House, Cardiff on 4th December 2018



Companies House



MORTGAGE DEED

NOTE: This Deed creates a legally binding agreement and you are required to seek independent legal advice before agreeing to the terms contained herein and signing. Your property is at risk if you fail to adhere to the terms of this agreement.

We hereby certify that this
is a true copy of the original.

Laceys UP 22/11/18

Laceys, Solicitors
5 Poole Road, Bournemouth

HM LAND REGISTRY

LAND REGISTRATION ACT 2002

Administrative area	Land Registry Weymouth Office
Title number(s)	IP532682
Property	Riley's American Pool & Snooker, Church End, Southampton SO15 3JE

THIS DEED is made the 22 day of November 2018 BETWEEN:

- (1) Parnoso Limited (Company Number: 07672116) of 115 Craven Park Road, London N15 6BL ('the Borrower') and
- (2) David Landau and Tom Wyse care of Ewan and Co Solicitors, 11 Rosemont Road, London NW3 6NG ('the Lender')

NOW THIS DEED WITNESSES as follows:

1 DEFINITIONS AND INTERPRETATION

For all purposes of this Deed the terms defined in this clause 1 DEFINITIONS AND INTERPRETATION have the meanings specified.

1.1 Gender, personality and number

Unless the context otherwise requires

- 1.1.1 the singular includes the plural and vice versa,
- 1.1.2 references to persons includes references to firms, companies, corporations or limited liability partnerships and vice versa, and
- 1.1.3 references in the masculine gender include references in the feminine or neuter genders and vice versa.

1.2 Headings

The clause and schedule headings do not form part of this Deed and are not to be taken into account in its construction or interpretation.

1.3 'The Principal'

'The Principal' means the sum of £349,665.66 (Three Hundred and Forty Nine Thousand Six hundred and Sixty Five Pounds Sixty Six Pence) and all monies owing from time to time to the Lender by the Borrower on any account whatsoever.

1.4 'Interest'

Interest means 2.35% per month which is reduced to 1.35% per month on the basis that all payments are made up to date, the loan is redeemed on or before the Redemption Date and Interest is charged and is payable in advance and no allowance or apportionment shall be made on the basis of a daily calculation of interest with the 1st months interest deducted from the advance with interest thereafter payable monthly in advance.

1.5 'The Advance'

'The Advance' means The Principal less any Interest retained by the Lender on completion of this loan.

1.6 'The Arrangement Fee'

'The Arrangement Fee' means the lender's arrangement fee of 1% and the Lender's legal fees of £650 plus VAT payable by the Borrower before completion of this loan by way of a deduction from the advance along with £500 plus VAT for payable on redemption of the Loan.

1.7 Interpretation of 'the Borrower' and 'the Lender'

Unless the context otherwise requires the expressions 'the Borrower' and 'the Lender' include their respective successors and assigns whether immediate or derivative and where appropriate the survivors or survivor of them and where either party comprises two or more persons include any one or more of those persons.

1.8 Joint and several liability

Where any party to this Deed for the time being comprises two or more persons, obligations expressed or implied to be made by or with that party are deemed to be made by or with the persons comprising that party jointly and severally.

1.9 Obligation not to permit or suffer

Any covenant by the Borrower not to do anything includes an obligation not to permit or suffer that thing to be done by another person where the Borrower is aware that the thing is being done.

1.10 'The Planning Acts'

'The Planning Acts' means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and all statutes, regulations and orders included by virtue of clause 1.14 REFERENCES TO STATUTES.

1.11 'The Property'

'The Property' means the properties specified in Schedule 1 THE PROPERTY together with all buildings, fixtures and fixed plant and machinery on such property, the proceeds of sale of the whole or any part of The Property and all rights appurtenant to or benefiting The Property including, but not limited to, any rental income.

1.12 'The Redemption Date'

'The Redemption Date' means the first working day Six months from the date of this Deed

1.13 References to clauses

Any reference in this Deed to a clause without further designation is to be construed as a reference to the clause of this Deed so numbered

1.14 References to statutes

Unless expressly stated to the contrary, any reference to a specific statute includes any statutory extension or modification, amendment or re-enactment of that statute and any regulations or orders made under it. and any general reference to a statute includes any regulations or orders made under that statute.

1.15 'VAT'

'VAT' means value added tax or any other tax of a similar nature and unless otherwise expressly stated all references to sums payable by the Borrower are exclusive of VAT

1.16 'Restriction'

'Restriction' means the Form P Restriction against dealing to be entered onto the Proprietorship Register of The Property at HMLR as set out in Schedule 2 'THE RESTRICTION'.

2 RECITALS

2.1 Title

The Borrower is the estate owner absolute in possession in respect of the fee simple. The Borrower is registered at HM Land Registry as proprietor with title absolute of the properties described in Schedule 1 THE PROPERTY free from encumbrances.

2.2 Agreement to lend

The Lender has agreed to lend The Principal to the Borrower on condition that its repayment together with Interest and fees is secured in the manner set out in this Deed.

2.3 The Advance

The Borrower and the Lender agree that the first months Interest shall be retained from The Principal by the Lender on completion of this loan.

2.4 Arrangement Fee

The Borrower agrees to pay the Lender The Arrangement Fee

2.5 Lenders Legal Fees

The Borrower agrees to pay the Lender's legal and administrative fees by way of deduction from the Advance on completion of this loan.

2.6 Early Redemption

This loan has a minimum 6 month term but may be repaid by The Borrower (and upon repayment in full this Deed shall be redeemed) at any time on no less than 6 weeks written Notice to the Lender which must be sent by recorded or registered post but the Interest for the 6 months minimum term remains payable from the date hereof and otherwise subject to the further terms of this Deed

2.7 Restriction Against Dealing

The Borrower and The Lender agree to and request that the Registrar enter a Restriction onto the Proprietorship Registrar of The Property in the form set out in Schedule 2.

2.8 No Owner Occupation

The Borrower confirms that neither they nor any director, shareholder or member of their family reside or intend to reside at The Property at any point either during the term of the loan hereby created or thereafter. This is a strict condition of this agreement.

3 PAYMENT OF PRINCIPAL, INTEREST AND COSTS

In consideration of The Principal now advanced by the Lender to the Borrower (receipt of which the Borrower acknowledges) the Borrower covenants with the Lender as set out in this clause 3 PAYMENT OF PRINCIPAL, INTEREST AND COSTS.

3.1 Payment of Principal

The Borrower covenants with the Lender that it will pay the Principle all moneys and discharge all liabilities now or hereafter due together with Interest (both before and after judgement) all commission, fees and other charges and all legal and other costs charges and expenses on a full and unqualified indemnity basis which may be incurred by the Lender free from any legal or equitable right of set-off on the Redemption Date or, if earlier, immediately on demand if:

- 3.1.1 any Interest or other sum payable under this or any Prior Security is not paid within 3 days of becoming due; or
- 3.1.2 the Borrower or any surety fails to comply with any term, condition, covenant or provision of or to perform any of his obligations or liabilities under this or any associated or collateral or Prior Security; or
- 3.1.3 any representation or warranty given by the Borrower or any surety to the Lender is or becomes untrue, incorrect or is misleading; or
- 3.1.4 any judgement or order made against the Borrower or any surety by any court is not complied with within 7 days; or
- 3.1.5 The Property of the Borrower or any surety becomes subject to any forfeiture or execution, distress, sequestration or other form of process; or
- 3.1.6 a mortgagee takes possession of or exercises or seeks to exercise any power of sale or of an appointment of a receiver in relation to The Property charged by this Deed or any other property of the Borrower or of any surety; or
- 3.1.7 in the case of an individual.
 - 3.1.7.1 the Borrower or any surety becomes subject to an interim order or makes a proposal for a voluntary arrangement under the Insolvency Act 1986 Part VIII

or enters, or seeks to enter, into any other form of composition or arrangement with his creditors whether in whole or in part; or

3.1.7.2 a petition is presented for the bankruptcy of the Borrower or any surety; or

3.1.7.3 the Borrower or any surety dies or becomes of unsound mind;

3.1.8 in the case of a company:

3.1.8.1 the Borrower suspends or ceases to carry on (or threatens to suspend or cease to carry on) all or a material part of its business.

3.1.8.2 the Borrower stops or suspends payment of any of its debts or is unable to, or admits its inability to, pay its debts as they fall due.

3.1.8.3 the Borrower commences negotiations, or enters into any composition, compromise, assignment or arrangement, with one or more of its creditors (excluding the Lender) with a view to rescheduling any of its indebtedness (because of actual or anticipated financial difficulties).

3.1.8.4 a moratorium is declared in respect of any indebtedness of the Borrower.

3.1.8.5 any action, proceedings, procedure or step is taken in relation to:

- a) the suspension of payments, a moratorium of any indebtedness, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Borrower; or
- b) a composition, compromise, assignment or arrangement with any creditor of the Borrower; or
- c) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Borrower or any of its assets.

3.1.8.6 The value of the Borrower's assets is less than its liabilities (taking into account contingent and prospective liabilities).

3.1.9 Clause 3.1.8.5 above shall not apply to any winding-up petition which is frivolous or vexatious and is discharged, stayed or dismissed within 14 days of commencement or, if earlier, the date on which it is advertised.

3.1.10 In the event of the occurrence of any event set out in this clause 3.1, then the security created by this deed shall become immediately enforceable, whether payment is demanded or not.

3.2 Interest

3.2.1 *Payment of Interest*

The Borrower covenants with the Lender to pay to the Lender Interest on The Principal (or so much of it as may from time to time remain outstanding subject to any minimum term hereby created)) from the date of this Deed in advance on a monthly basis in accordance with clause 3.2.2.

3.2.2 *Monthly Payments*

In the event Interest payable by the Borrower has been retained by the Lender from The Principal the Borrower covenants to make the monthly payments of Interest in advance on the first working day every 4 weeks from the date of the expiry of the period for which Interest has been retained in advance by the Lender.

3.2.3 *Capitalisation of arrears of Interest*

3.2.3.1 *Capitalisation*

If any Interest payable under this security is not paid within 3 days after the due date for payment it shall be capitalised and added to The Principal and be charged on The Property and bear Interest from the due date for payment.

3.2.3.2 *Enforcement*

The capitalisation of arrears of Interest is to be without prejudice to the Lender's right at any time to enforce payment of the sums concerned as Interest in arrears.

3.2.3.3 *General*

Otherwise all covenants and provisions contained in this Deed and all powers and remedies conferred by law or by this Deed and all rules of law or equity relating to The Principal and Interest on it shall equally apply to capitalised arrears of Interest and to Interest on them.

3.3 *Costs, charges, expenses and other liabilities*

3.3.1 *Payment of costs, charges, expenses and other liabilities*

The Borrower covenants with the Lender to pay to the Lender on demand, and on a full and unlimited indemnity basis, all costs, charges, expenses and liabilities paid and incurred by the Lender (whether directly or indirectly) in relation to the security constituted by and the obligations owed under and

associated with this Deed (including all commission, legal and other professional costs and fees and disbursements and VAT on them) together with Interest from the date when the Lender becomes liable for them until payment by the Borrower, such Interest to be payable in the same manner as Interest on The Principal.

3.3.2 *Costs included*

Without prejudice to the generality of the provisions of that clause, the Borrower's liability under clause 3.3.1 PAYMENT OF COSTS, CHARGES, EXPENSES AND OTHER LIABILITIES will include not only those costs, charges, expenses and liabilities that would otherwise be allowable on the taking of an account between a mortgagor and mortgagee but also (and in so far as they are not so allowable) those incurred in relation to or arising out of:

- 3.3.2.1 the contemplation and institution of all proceedings and other action in connection with the enforcement, preservation and protection of the security constituted by this Deed;
- 3.3.2.2 the contemplation and institution of all proceedings and other action (whether against the Borrower or otherwise) for the payment or discharge of the money and liabilities secured by or associated with this Deed;
- 3.3.2.3 the exercise or contemplated exercise of any power, right or discretion conferred by this Deed or by law on the Lender;
- 3.3.2.4 any default by the Borrower or any surety in compliance with the obligations imposed by the terms of this security or associated with it;
- 3.3.2.5 any impeachment or attempted impeachment of the title of the Lender (whether by the Borrower or by a third party) or of the title of the Borrower; and
- 3.3.2.6 the contemplation or doing of any other matter or thing which the Lender considers to be for the benefit or improvement of the security.

4 LEGAL CHARGE

The Borrower, with full title guarantee, charges The Property to the Lender by way of first legal mortgage with payment or discharge of all money and other obligations and liabilities in this Deed covenanted to be paid or discharged by the Borrower to the Lender or otherwise secured by this Deed.

5 BORROWER'S REPEATING REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lender as set out in this clause 5 BORROWER'S REPRESENTATIONS AND WARRANTIES. These representations and warranties are deemed to be repeated by the Borrower on each monthly anniversary from the date hereof, until the date of payment in full by reference to the facts and circumstances then existing

5.1 Permitted use

The present use of The Property is a permitted use within the provisions of the Planning Acts.

5.2 Development

The Borrower has not before the execution of this Deed carried out any operation upon The Property or put The Property to any use which is a development within the provisions of the Planning Acts and in respect of which any requisite permission has not been obtained or any valid enforcement order may be made.

5.3 Environmental matters

The Borrower has complied with environmental law and, in particular (but without prejudice to the generality of that representation and warranty) that no hazardous or toxic materials, substances, pollutants, contaminants or wastes have at any time before the execution of this Deed been released into the environment or deposited, discharged, displaced or disposed of at or near The Property.

5.4 Contravention of other liabilities

The execution of and the observance and performance of the Borrower's obligations under this Deed does not and will not contravene any other charge, mortgage, lease, loan facility or other agreement.

5.5 Avoidance of security

No security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Borrower or otherwise.

5.6 Enforceable security

This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Borrower and is, and will continue to be, effective security over all and every part of the Property in accordance with its terms

6 BORROWER'S COVENANTS AS TO THE PROPERTY

The Borrower covenants with the Lender as set out in this clause 6 BORROWER'S COVENANTS AS TO THE PROPERTY.

6.1 Repair

6.1.1 *Repairing obligation*

The Borrower will keep all buildings, fixtures and fittings, services and service media in, on or associated with The Property in good and substantial repair and good working order and condition.

6.1.2 *Inspection*

The Borrower will permit the Lender and his representatives at all reasonable times and upon reasonable notice to enter upon The Property or any part of it to inspect the state and condition of the buildings, fixtures and fittings, services and service media in, on or associated with The Property without the Lender becoming liable as mortgagee in possession.

6.1.3 *Entry and repair*

If the Borrower fails to maintain the buildings, fixtures and fittings, services and service media in, on or associated with The Property in the requisite state of repair and condition the Lender and his representatives may (but without being bound to do so) at any time thereafter enter upon The Property or any part of it and execute all remedial works that the Lender considers to be necessary and proper without the Lender thereby becoming liable as mortgagee in possession.

6.1.4 *Repayment of expenses*

The Borrower will on demand repay to the Lender all expenses incurred by the Lender in carrying out inspections and works permitted by clause 6.1.2 INSPECTION and clause 6.1.3 ENTRY AND REPAIR together with Interest from the date when the Lender becomes liable for the same until repayment by the Borrower (such Interest to be payable in the same manner as Interest on The Principal) all of which money and Interest shall be charged on The Property.

6.2 Alterations

The Borrower will not without the previous written consent of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to the consent) make any structural or material alteration to, or pull down or remove any or any part of,

any buildings, fixtures and fittings, services and service media in, on or associated with The Property.

6.3 Insurance

6.3.1 *Duty to insure*

The Borrower will:

6.3.1.1 ensure The Property is kept insured for such amount or amounts (including sums in respect of any loss of rent and any professional fees which may be incurred in or about repair, rebuilding or reinstatement), in such name or names, and against loss or damage due to such risks and with such underwriters as the Lender may in each case and from time to time approve in writing; and

6.3.1.2 make all payments required for this purpose as and when they become due and will when required by the Lender deliver to the Lender the policy of insurance and the receipt for each payment.

6.3.2 *Indemnity for payments by the Lender*

If the Borrower fails to perform any of his obligations under this clause 6.3 INSURANCE and if the Lender takes out any insurance on The Property or any part of it, the Borrower will on demand repay to the Lender all payments made by him for that purpose and will pay Interest from the date of payment until repayment on any money not repaid on demand (such Interest to be payable in the same manner as Interest on The Principal) and all such money and Interest shall be charged on The Property.

6.3.3 *Application of insurance money*

Any money received under any policy of insurance effected or maintained by the Borrower in respect of The Property (whether or not pursuant to his obligations under this clause 6.3 INSURANCE) shall, at the option and absolute discretion of the Lender, be applied either in making good the loss or damage in respect of which it was received or in or towards discharge of the money due under this security, and if received by the Borrower will be held on trust for the Lender for this purpose.

6.4 Outgoings

The Borrower will punctually pay and indemnify the Lender against all rents, rates, taxes, levies, assessments, impositions and outgoings whatsoever (whether governmental,

municipal, contractual or otherwise) which may be or may become imposed upon or payable in respect of The Property or any part of it.

6.5 General covenant to comply with statutes etc

The Borrower will ensure that any legislation, regulations or bye-laws for the time being in force applicable to The Property or to the employment of persons in The Property or the trade or business for the time being carried on there are complied with in all respects.

6.6 General covenant to produce notices etc

6.6.1 *Production*

The Borrower will immediately produce to the Lender any order, direction, permission, notice or other matter whatever affecting or likely to affect The Property and served upon the Borrower by any third party, and will allow the Lender to make a copy of it.

6.6.2 *Compliance*

The Borrower will comply with any order, direction, permission, notice or other matter referred to in clause 6.6.1 PRODUCTION without delay or, if the Lender so requires, will make or join with the Lender in making such objections or representations against or in respect of the same as the Lender may request or approve writing.

6.7 Specific covenants relating to planning and environmental matters

6.7.1 *Alteration of present use of The Property*

The Borrower will not use The Property for any purpose other than the present permitted use within the provisions of the Planning Acts except with the previous written consent of the Lender and the relevant planning authority and then only to the extent permitted by and in accordance with any conditions attached to such consent. The Borrower will deliver any such consent of the relevant planning authority to the Lender but shall be entitled to a copy of it.

6.7.2 *No development without the Lender's consent*

The Borrower will not without the previous written consent of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to such consent) carry out any operation or use The Property for any use which is a development within the provisions of the Planning Acts.

6.7.3 *Compliance with conditions of permission for development*

If the Borrower at any time obtains permission for any development of The Property within the provisions of the Planning Acts he will comply with all conditions subject to which such permission is granted.

6.7.4 *Compliance with environmental matters*

The Borrower will observe and perform all environmental laws, regulations, directives and codes of practice affecting The Property

6.7.5 *Compliance with notices etc*

6.7.5.1 *Production*

If any valid enforcement or other notice, claim, order or proposal is made or served by the relevant authority under or by virtue of the Planning Acts or the Environmental Protection Act 1990 in relation to The Property the Borrower will immediately produce the same to the Lender and allow the Lender to take a copy of it.

6.7.5.2 *Compliance*

The Borrower will at his own expense in all respects comply with the requirements of any notice, order or proposal referred to in clause 6.7.5.1 PRODUCTION without delay and in any event within any time which may be specified for compliance. Alternatively, if the Lender so requires, the Borrower will make or join with the Lender in making such objections or representations as the Lender may request or approve against or in respect of any such notice, order or proposal

6.7.5.3 *Failure to comply*

If the Borrower fails to take immediate steps to commence compliance or fails within the relevant time limit to conclude compliance with the requirements of any notice, order or proposal referred to in clause 6.7.5.1 PRODUCTION, the Lender may (but shall not be obliged to) at any time thereafter enter on The Property and execute any works and do anything on The Property necessary to ensure such compliance without the Lender thereby becoming liable as mortgagee in possession. All costs and expenses so incurred by the Lender will be repaid by the Borrower to the Lender on demand together with Interest from the date when the Lender becomes liable

for the same until repayment by the Borrower (such Interest to be payable in the same manner as Interest on The Principal) all of which money and Interest shall be charged on The Property.

6.7.5.4 Appointment of Lender as attorney

The Borrower irrevocably appoints the Lender and his substitutes for the time being to be the Borrower's attorney to apply for and procure on the Borrower's behalf any licences, permissions or other things from any competent authority necessary for the execution of the works authorised by this clause 6.7.5 COMPLIANCE WITH NOTICES ETC to be executed by the Lender on the default of the Borrower.

6.7.5.5 Costs of licences

All expenses incurred by the Lender in securing the licences, permissions and other things referred to in clause 6.7.5.4 APPOINTMENT OF LENDER AS ATTORNEY shall be treated as part of the cost of the works and such expenses and Interest on them shall be charged upon The Property as provided by clause 6.7.5.3 FAILURE TO COMPLY.

6.8 Leasing and disposal

The Borrower must not without the previous consent in writing of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to such consent):

6.8.1 exercise or agree to exercise any power of leasing or of accepting surrenders of leases (whether conferred by statute or otherwise) or vary or agree to vary any lease or tenancy agreement or the amounts payable thereunder; or

6.8.2 otherwise part with or share possession or occupation of or dispose of, encumber or deal with The Property or any part of it or any interest in it.

6.9 Compliance with terms of conveyances etc

6.9.1 Observance

The Borrower will observe and perform the terms of all conveyances, grants, assignments, transfers, contracts and other deeds and documents from time to time affecting The Property and binding on the Borrower.

6.9.2 Indemnity

The Borrower will keep the Lender indemnified against all proceedings and claims on account of any breach of the terms of the documents referred to in clause 6.10.1 OBSERVANCE.

6.9.3 Charging provision

All expenses damages and costs incurred by the Lender in relation to any breach referred to in clause 6.9.2 INDEMNITY will be repaid by the Borrower to the Lender on demand together with Interest from the date when the Lender becomes liable for the same until repayment by the Borrower (such Interest to be payable in the same manner as Interest on The Principal) all of which money and Interest shall be charged on The Property.

6.10 Not to register

The Borrower must not without the previous consent in writing of the Lender cause or allow any person to be registered under the Land Registration Act 2002 as proprietor of The Property or any part of it.

6.11 Other charges

The Borrower shall not without the previous consent in writing of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to such consent) create or purport to create, permit or allow to subsist any mortgage, pledge, charge, incumbrance, lien or other security interest in The Property other than this security and the Prior Security

7 LENDER'S POWERS AND RIGHTS

7.1 Exercise of statutory powers

7.1.1 Exclusion of Section 103

The Law of Property Act 1925 Section 103 shall not apply to this security.

7.1.2 Enforcement of security and exercise of power of sale

At any time after the money secured by this Deed has become due and payable or on the occurrence any event set out in clause 3.1, (or at any time at the request of the Borrower) the security created by this Deed shall be immediately enforceable and the Lender's power of sale as amended or varied by this Deed shall be immediately exercisable in respect of the whole or any part of The

Property without the restrictions contained in the Law of Property Act 1925 as to the giving of notice or otherwise.

7.2 Extension of statutory powers

7.2.1 *Power of sale*

The power of sale conferred upon mortgagees by the Law of Property Act 1925 shall be extended so as to authorise any person exercising it to do so by selling The Property or any part of it in such manner and on such conditions as to payment of the purchase price and otherwise as the Lender may think fit.

7.2.2 *Powers of leasing and accepting surrenders*

By way of extension of the powers contained in the Law of Property Act 1925 Sections 99 and 100 the Lender shall at any time or times hereafter (and whether or not he has entered into or is in possession of The Property or has appointed a receiver who is still acting) be entitled to grant or vary or reduce any sum payable under, or accept surrenders of, leases of The Property or any part or parts of it or agree to do so without restriction in such manner and on such terms and conditions as the Lender shall think fit. For the purposes of the exercise of these powers the provisions of the Law of Property Act 1925 Section 99 shall be deemed to have been enacted with the omission of the Law of Property Act 1925 Section 99(18).

7.2.3 *General*

At any time after this security has become enforceable and notwithstanding the appointment of any receiver the Lender may at his absolute discretion exercise any power which a receiver appointed by him could exercise.

7.2.4 *Exclusion of liability*

The powers referred to in or granted or varied or extended by this clause 7.2 EXTENSION OF STATUTORY POWERS shall be exercisable free from any liability on the part of the Lender or the person exercising them to the Borrower or any other interested person, whether in contract, tort or otherwise.

7.3 Powers in respect of furniture and effects

7.3.1 *Power to remove and dispose*

At any time after this security has become enforceable the Lender may, as agent for and on behalf of the Borrower and at the expense of the Borrower, remove,

store, preserve, sell or otherwise dispose of any livestock or any furniture, effects, chattels or other items situate at or in The Property which are not charged by this Deed.

7.3.2 Exclusion of liability

The Lender will have no liability to the Borrower for any loss incurred in connection with any removal, storage, preservation, sale or disposal referred to in clause 7.3.1 POWER TO REMOVE AND DISPOSE.

7.3.3 Proceeds of sale

To the extent the Borrower does not comprise an individual or individuals, the Lender will have the right to set off any proceeds of sale against the sums due under this security. To the extent the Borrower comprises an individual or individuals, the Lender will pay any net proceeds of any sale (after payment of removal, storage and preservation costs and the costs of the sale) to the Borrower on demand.

7.3.4 Nature of security

To the extent the Borrower comprises an individual or individuals, the provisions of this clause 7.3 POWERS IN RESPECT OF FURNITURE AND EFFECTS are not intended to grant to the Lender any rights in, or any charge or security over, any livestock, furniture, effects, chattels or other items or the proceeds of any sale of them so as to constitute this security a bill of sale.

7.4 Power to appoint a receiver

7.4.1 Appointment

At any time after this security becomes enforceable, or at the request of the Borrower, the Lender may by writing under hand appoint any person or persons to be a receiver of all or any part of The Property

7.4.2 Removal

The Lender may at any time and from time to time by writing under hand remove any receiver so appointed and appoint another in his place or appoint an additional person as receiver.

7.4.3 Remuneration

The Lender may, either at the time of appointment or at any time subsequently and from time to time, fix the remuneration of any receiver so appointed.

7.4.4 ***Restrictions***

None of the restrictions imposed by the Law of Property Act 1925 in relation to the appointment of receivers or as to the giving of notice or otherwise shall apply.

7.4.5 ***Power to act severally***

Where more than one receiver is appointed they shall have the power to act severally.

7.4.6 ***Agency***

Any receiver appointed under this clause 7.4 POWER TO APPOINT A RECEIVER shall be the agent of the Borrower for all purposes and the Borrower shall be solely responsible for his acts or defaults and for his remuneration.

7.4.7 ***General powers***

Any receiver appointed under this clause 7.4 POWER TO APPOINT A RECEIVER shall have all the powers conferred on mortgagees or receivers by the Law of Property Act 1925 (but without the restrictions contained in the Law of Property Act 1925 Section 103) and on administrative receivers by the Insolvency Act 1986 Schedule 1 except to the extent to which those powers are expressly or impliedly excluded by the terms of this Deed. In the event of ambiguity or conflict the terms of this Deed will prevail.

7.4.8 ***Specific powers***

In addition to the powers referred to in clause 7.4.7 GENERAL POWERS any receiver appointed under this clause 7.4 POWER TO APPOINT A RECEIVER shall have power at his discretion, to such extent and upon such terms as he may in his absolute discretion think fit, and notwithstanding the administration or liquidation or, as appropriate, bankruptcy, death or insanity of the Borrower, to do or omit to do anything which the Borrower could do or omit to do in relation to all or any part of The Property. In particular (but without limitation) any such receiver shall have the power:

7.4.8.1 to take possession of, collect and get in all or any part of The Property and for that purpose bring any proceedings in the name of the Borrower or otherwise;

7.4.8.2 to manage or carry on or concur in carrying on any business of the Borrower;

- 7.4.8.3** to raise or borrow money (whether from the Lender or otherwise) to rank for payment in priority to this security and with or without a charge on all or any part of The Property;
- 7.4.8.4** to sell (whether by public auction or private contract or otherwise), lease, vary, renew or surrender leases or accept surrenders of leases (without needing to observe the provisions of the Law of Property Act 1925 Sections 99 and 100) of, or otherwise dispose of or deal with all or any part of, The Property or of rights associated with all or any part of The Property or to concur in so doing whether in the name or on behalf of the Borrower or otherwise;
- 7.4.8.5** to seize and sever all or any fixtures at or in The Property other than, to the extent the Borrower comprises an individual or individuals, trade machinery as defined by the Bills of Sale Act 1878 and sell the same separately from The Property or its site;
- 7.4.8.6** to settle, arrange, compromise or submit to arbitration any sums due under any prior security and any accounts, claims, questions or disputes whatsoever which may arise in connection with any business of the Borrower or The Property or in any way relating to this or any prior security;
- 7.4.8.7** to bring, take, defend, compromise, submit to arbitration or discontinue any actions, suits or proceedings whatsoever whether civil or criminal which may arise in connection with any business of the Borrower or The Property or in any way relating to this Security;
- 7.4.8.9** to repair, insure, manage, protect, improve, enlarge, develop, build, complete or reconstruct or replace all or any part of The Property and to apply for and obtain any appropriate permissions, approvals, consents or licences;
- 7.4.8.10** to acquire by purchase, lease or otherwise any further property, assets or rights;
- 7.4.8.11** to appoint, employ and dismiss managers, officers, contractors and agents; and to do (whether in the name of the Borrower or otherwise) all such other acts and things as he may consider necessary or desirable for the preservation, management, improvement or realisation of The Property or as he may consider incidental or conducive to any of the above matters or to the exercise of any of the above powers.
- 7.4.9** *Application of money*

All money received by any receiver shall be applied by him in the following order:

- 7.4.9.1 in payment of the costs, charges and expenses of and incidental to the appointment of the receiver and the exercise of all or any of his powers and of all outgoings paid by him (including preferential debts and sums due under any Prior Security);
- 7.4.9.2 in payment to the receiver of such remuneration as may be agreed between him and the Lender at, or at any time and from time to time after, his appointment;
in;
- 7.4.9.3 or towards satisfaction of the amounts owing to the Lender by the Borrower on this security; and
- 7.4.9.4 with the surplus (if any) being paid to the Borrower or other persons entitled to it.

7.5 Right to consolidate

The Law of Property Act 1925 Section 93 (restricting the Lender's right of consolidation) shall not apply to this security.

7.6 Power to settle with prior mortgagees

7.6.1 *Redemption*

If any proceedings or steps are threatened to be taken or are taken to exercise or enforce any powers or remedies conferred by any incumbrance having priority over this security against The Property, the Lender or any receiver appointed by him may redeem that prior incumbrance or procure the transfer of it to himself and may settle and pass the accounts of any incumbrancer entitled to such prior security.

7.6.2 *Repayment*

All The Principal money, Interest, costs, charges and expenses of and incident to any redemption or transfer pursuant to clause 7.6.1 REDEMPTION shall be repaid by the Borrower to the Lender on demand with Interest payable from the date of payment by the Lender until repayment by the Borrower (such Interest to be payable in the same manner as Interest on The Principal), and until repayment all such sums and Interest shall be charged on The Property.

7.6.3 *Accounts*

Any accounts settled or passed in connection with any redemption or transfer pursuant to clause 7.6 1 REDEMPTION shall be conclusive and binding as well between the Lender and any receiver appointed by him on the one hand and the Borrower on the other hand as between such prior incumbrancer and the Borrower.

8 PROTECTION OF THOSE DEALING WITH LENDER OR RECEIVER

No person dealing with the Lender or any receiver appointed by him shall be concerned bound or entitled to inquire or be affected by notice as to any of the following matters:

- 8.1** whether this security has become enforceable;
- 8.2** whether any power exercised or purported to be exercised under this Deed has arisen or become exercisable;
- 8.3** the propriety, regularity or purpose of the exercise or purported exercise of any such power;
- 8.4** whether any money remains due under the security; or
the necessity or expediency of the stipulations and conditions subject to which any disposition shall be made and the receipt of the Lender or any receiver for any money shall effectually discharge the person paying from such matters and from being concerned to see to the application or being answerable for the loss or misapplication of such money

9 INDULGENCE AND WAIVER

The Lender may at any time or times without discharging or diminishing or in any way prejudicing or affecting this security or any right or remedy of the Lender under this Deed grant to the Borrower, or to any other person, time or indulgence, further credit, loans or advances or enter into any arrangement or variation of rights or, either in whole or in part, release, abstain from perfecting or enforcing or neglect or fail to perfect or enforce any remedies, securities, guarantees or rights which he may now or subsequently have from or against the Borrower or any other person.

10 DEMANDS AND NOTICES

- 10.1 Form and mode of deemed service** Any notice or other communication given to a party under or in connection with this deed shall be in writing and delivered by hand or by pre-

paid first-class post or other next working day delivery service to the address appearing at the head of this deed or to any other address as is notified in writing by one party to the other from time to time.

10.2 Receipt by Borrower

Any notice or other communication that the Lender gives to the Borrower shall be deemed to have been received:

if delivered by hand, at the time it is left at the relevant address;

if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting.

A notice or other communication given as described in clause 10.2 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

10.3 Receipt by Lender

10.3.1 Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt.

10.4 Service of proceedings

10.4.1 This clause 10 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

10.5 No notice by email

10.5.1 A notice or other communication given under or in connection with this deed is not valid if sent by email.

11 VALIDITY AND SEVERABILITY

11.1 Enforceability

Each of the provisions of this Deed is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions shall not be affected or impaired.

11.2 Lack of capacity

If this Deed is executed by or on behalf of more than one person and any one or more of those persons is not bound by its provisions (whether by reason of lack of capacity or ~~improper execution or for any other reason~~), the remaining parties shall continue to be so bound as if those who are not bound had not been parties to the security.

12 EXCLUSION OF THIRD PARTY RIGHTS

Nothing in this Deed is intended to confer any benefit on any person who is not a party to it.

13 APPOINTMENT OF ATTORNEYS

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

- (a) the Borrower is required to execute and do under this deed; or
- (b) any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Lender, any Receiver or any delegate of a receiver

13.2 The Borrower ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 13.1.

14. GOVERNING LAW AND JURISDICTION

This Deed shall be governed by, and construed in accordance with, English law and all claims and disputes between the parties arising out of or in connection with this Deed

(whether or not contractual in nature) shall be determined in accordance with English law.

13.1.1 If in any court either party argues that a court other than the courts of England and Wales has jurisdiction to determine any dispute or difference between the parties arising out of or in connection with this Deed that issue shall be determined in accordance with English law and each party irrevocably and unconditionally waives any right it might otherwise have to rely upon the law of the forum or any other law.

13.2 Submission to jurisdiction

13.2.1 For the benefit of the Lenders the Borrower submits to the exclusive jurisdiction of the courts of England and Wales in relation to all claims, disputes, differences or other matters arising out of or in connection with this Deed provided that nothing in this clause shall prevent the Lender in their sole and unfettered discretion, from commencing proceedings against the Borrower in any court of competent jurisdiction.

13.2.2 The Borrower irrevocably waives any right that it may have:

13.2.3 to object on any ground to an action being brought in the courts of England and Wales, to claim that the action brought in the courts of England and Wales has been brought in an inconvenient forum, or to claim that the courts of England and Wales do not have jurisdiction.

SCHEDULE 1: THE PROPERTY

- All that Freehold Land and buildings being Riley's American Pool & Snooker, Church End, Southampton SO15 3JE as registered at the Land Registry under **Title Number:- HP532682** together with all buildings, fixtures and fixed plant and machinery on such property, the proceeds of sale of the whole or any part of The Property and all rights appurtenant to or benefiting The Property.

SCHEDULE 2: THE RESTRICTION

The Form P Restriction To Be Registered against The Title Number HP532682

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 *22 November* 2018 in favour of Davis Landau and Tom Wyse C/o Ewan & Co Solicitors, 11 Rosemont Road, London NW3 6NG ('the Lender') referred to in the charges register.

IN WITNESS WHEREOF THE BORROWER HAS EXECUTED THIS DOCUMENT AS A DEED in the year and date appearing on the first page of it.

Executed as a Deed by *[Signature]* (a director) for and on behalf of Parnose Limited
(The Borrower)

In the presence of

Signature of Witness *[Signature]*
Name (in Block CAPITALS) *CHRIS. HUGHES*
Address... *150 OSBAURNS ROAD N16 6NLT*