



Registration of a Charge

Company name: **Woolpit Business Parks Limited**

Company number: **07970282**



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Received for Electronic Filing: **15/11/2018**

Details of Charge

Date of creation: **26/10/2018**

Charge code: **0797 0282 0004**

Persons entitled: **RAVEN PROPERTY MANAGEMENT LLP**

Brief description: **THE PROPERTY KNOWN AS LAND ADJOINING LAWN FARM, WARREN LANE, WOOLPIT, BURY ST EDMUNDS, SUFFOLK, IP30 9RT REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBERS SK352314, SK351427 AND SK387721.**

Authentication of Form

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

Authentication of Instrument

Certification statement: **THE PROPERTY KNOWN AS LAND ADJOINING LAWN FARM, WARREN LANE, WOOLPIT, BURY ST EDMUNDS, SUFFOLK, IP30 9RT UNDER TITLE NUMBRS SK352314, SK351427 AND SK387721.**

Certified by: **MRS P M BAKER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7970282

Charge code: 0797 0282 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th October 2018 and created by Woolpit Business Parks Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th November 2018 .

Given at Companies House, Cardiff on 19th November 2018

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated

26th October

2018

WOOLPIT BUSINESS PARKS LIMITED

and

RAVEN PROPERTY MANAGEMENT LLP

**LEGAL MORTGAGE OVER PROPERTY FROM A COMPANY
SECURING SPECIFIC MONIES**

**CERTIFIED AS A TRUE
COPY OF THE ORIGINAL**

NAME Churchgate
CHURCHGATE ACCOUNTANTS LTD

DATE 15/11/2018

18 Langton Place, Bury St Edmunds, Suffolk, IP33 1NE

Telephone - 01284 701271

Ref. FCP/Woolpit Business Parks/Lawn Farm

THIS DEED is dated

26th October 2018

PARTIES

- (1) WOOLPIT BUSINESS PARKS LIMITED incorporated and registered in England and Wales with company number **07970282** whose registered office is at Barrack Farm, Woolpit, Bury St Edmunds, Suffolk, IP30 9RT (the **Borrower**); and
- (2) RAVEN PROPERTY MANAGEMENT LLP incorporated and registered in England and Wales with company number **OC355652** whose registered office is at The Mills, Broomhill Lane, Woolpit, Bury St. Edmunds, Suffolk, IP30 9SH (the **Lender**).

BACKGROUND

- (A) The Lender has agreed to provide the Borrower with loan facilities on a secured basis.
- (B) The Borrower owns the Property.

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Business Day	a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.
Certificate of Title	any report on or certificate of title relating to the Property supplied to the Borrower.
Property	The property known as land adjoining Lawn Farm, Warren Lane, Woolpit, Bury St Edmunds, Suffolk IP30 9RT under Title Numbers SK352314, SK351427 and SK387721.
Loan:	the sum of £2,330,000 (two million three hundred and thirty thousand pounds)
Interest	2% above the base rate from time to time of Barclays bank plc

LPA 1925	the Law of Property Act 1925.
Receiver	a receiver or receiver and manager appointed by the Lender.
Security Period	the period starting on the date of this deed and ending on the date on which the Lender is satisfied that the Loan has been fully, unconditionally and irrevocably paid.
VAT	value added tax or any equivalent tax chargeable in the UK or elsewhere.

1.2 Interpretation

In this deed:

- (a) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- (b) a reference to a party shall include that party's successors, permitted assigns and permitted transferees;
- (c) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- (d) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (e) a reference to **writing** or **written** includes fax;
- (f) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (g) any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;

1.3 Nature of security over real property

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

- (a) all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of the Property at any time;
- (b) the proceeds of the sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property.

2. COVENANT TO PAY

2.1 The Borrower shall, on demand, pay to the Lender and discharge the Loan when it is demanded in writing: payment shall be due on written demand at any time after 6 months from the date of this deed.

2.2 The Borrower shall pay Interest on the Loan on the balance from time to time unpaid at the annual rate specified above as often as demanded by the Lender.

3. SECURITY

3.1 Legal mortgage

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

4. PERFECTION OF SECURITY

4.1 Registration of legal mortgage at the Land Registry

The Borrower consents to an application being made by the Lender to the Land Registrar for the following restriction against its title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, 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 [DATE] in favour of [NAME OF PARTY] referred to in the charges register [or [their conveyancer or specify appropriate details]] whose consent shall not be unreasonably withheld."

4.2 This restriction and the terms of this deed shall not prevent the Borrower from:

- (a) carrying out lawful development of the Property;

- (b) entering into any necessary statutory agreements, including planning agreement, road and services agreements which are ancillary to the development;
- (c) granting a second charge over the Property on reasonable commercial terms;
- (d) letting the whole or any part or parts on a commercial rack rent lease from time to time; or
- (e) Selling part on a long lease at a peppercorn rent or freehold provided that the Lender may demand part repayment of the Loan.

5. LIABILITY OF THE BORROWER

5.1 Liability not discharged

The Borrower's liability under this deed in respect of any of the Loan shall not be discharged, prejudiced or affected by:

- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- (b) any other act or omission that, but for this *clause*, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower.

5.2 Ownership

The Borrower is the sole legal and beneficial owner of the Property and has good, valid and marketable title to the Property.

5.3 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.

6. GENERAL COVENANTS

6.1 Preservation of Property

The Borrower shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially

diminish the value of any of the Property or the effectiveness of the security created by this deed.

6.2 Compliance with laws and regulations

The Borrower shall not, without the Lender's prior written consent, use or permit the Property to be used in any way contrary to law.

7. POWERS OF THE LENDER

7.1 Power to remedy

- (a) The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this deed.
- (b) The Borrower irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose.

7.2 Exercise of rights

The rights of the Lender are without prejudice to any other rights of the Lender under this deed. The exercise of any rights of the Lender under this deed shall not make the Lender liable to account as a mortgagee in possession.

7.3 Lender has Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this deed (either expressly or impliedly) or by law on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Lender in relation to the Property whether or not it has taken possession of any Charged Asset and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

8. ENFORCEMENT OF SECURITY

8.1 Enforcement powers

- (a) For the purposes of all powers implied by statute, the Loan is deemed to have become due and payable on the date of this deed.

(b) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable.

(c) Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

8.2 No liability as mortgagee in possession

Neither the Lender nor any Receiver or delegate shall be liable, by reason of entering into possession of a Charged Asset or for any other reason, to account as mortgagee in possession in respect of all or any of the Property, nor shall any of them be liable for any loss on realisation of, or for any act, default or omission for which a mortgagee in possession might be liable.

8.3 Relinquishing possession

If the Lender, any Receiver or delegate enters into or takes possession of a Charged Asset, it or he/she may at any time relinquish possession.

9. RECEIVERS

9.1 Appointment

At any time after the security constituted by this deed has become enforceable, or at the request of the Borrower, the Lender may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Property.

9.2 Removal

The Lender may, without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

9.3 Remuneration

The Lender may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925 and the remuneration of the Receiver shall be a debt secured by this deed.

9.4 Power of appointment additional to statutory powers

The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Lender under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

9.5 Power of appointment exercisable despite prior appointments

The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Property.

9.6 Agent of the Borrower

Any Receiver appointed by the Lender under this deed shall be the agent of the Borrower and the Borrower shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Borrower goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.

10. POWERS OF RECEIVER

10.1 Powers additional to statutory powers

- (a) Any Receiver appointed by the Lender under this deed shall, in addition to the rights, powers and discretions conferred on him/her by statute, have the rights, powers and discretions set out herein.
- (b) A Receiver has all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the LPA 1925, and shall have those rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986 whether he/she is an administrative receiver or not.
- (c) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.

- (d) Any exercise by a Receiver of any of the powers given to it may be on behalf of the Borrower, the directors of the Borrower or himself/herself.

10.2 Make and revoke VAT options to tax

A Receiver may make, exercise or revoke any VAT option to tax as he/she thinks fit.

10.3 Charge for remuneration

A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him/her) that the Lender may prescribe or agree with him/her.

10.4 Take possession

A Receiver may take immediate possession of, get in and realise any Charged Asset.

10.5 Manage or reconstruct the Borrower's business

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Borrower carried out at the Property.

10.6 Dispose of Property

A Receiver may grant options and licences over all or any part of the Property, grant any other interest or right over, sell, exchange, assign or lease (or concur in granting options and licences over all or any part of the Property, granting any other interest or right over, selling, exchanging, assigning or leasing) all or any of the Property in respect of which he/she is appointed for such consideration and in such manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as he/she thinks fit. A Receiver may promote, or concur in promoting, a company to purchase the Property to be disposed of by him/her.

10.7 Give valid receipts

A Receiver may give a valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the Property.

10.8 Bring legal action

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Property as he/she thinks fit.

10.9 Delegation

A Receiver may delegate his/her powers in accordance with this deed.

10.10 Incidental powers

A Receiver may do any other acts and things that he/she:

- (a) may consider desirable or necessary for realising any of the Property;
- (b) may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law; or
- (c) lawfully may or can do as agent for the Borrower.

11. DELEGATION

11.1 Delegation

The Lender or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it or him/her by this deed (including the power of attorney).

11.2 Terms

The Lender and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it or he/she thinks fit.

11.3 Liability

Neither the Lender nor any Receiver shall be in any way liable or responsible to the Borrower for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate.

12. ASSIGNMENT AND TRANSFER

12.1 Assignment by Lender

- (a) At any time, without the consent of the Borrower, the Lender may assign or transfer any or all of its rights and obligations under this deed.
- (b) The Lender may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Borrower, the Property and this deed that the Lender considers appropriate.

13. SET-OFF

13.1 Lender's right of set-off

The Lender may at any time set off any liability of the Borrower to the Lender against any liability of the Lender to the Borrower, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this deed. If the liabilities to be set off are expressed in different currencies, the Lender may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Lender of its rights under this clause shall not limit or affect any other rights or remedies available to it under this deed or otherwise.

14. SEVERANCE

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the validity and enforceability of the rest of this deed.

15. COUNTERPARTS

15.1 Counterparts

- (a) This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

16. THIRD PARTY RIGHTS

16.1 Third party rights

Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Signed as a deed by **BORROWER** in the
acting by a director in the presence of a
witness:

P. Baker

Director

[Signature]
[SIGNATURE OF WITNESS]

FRANK PARNIA SOLICITOR 18 Layton Place, Long St. Edmunds IP33 1NE
[NAME, ADDRESS AND OCCUPATION OF WITNESS]