



Registration of a Charge

Company name: **COMBINED DEVELOPMENT PARTNERSHIPS (WINSFORD) LIMITED**
Company number: **08419584**



X513TTS9

Received for Electronic Filing: **19/02/2016**

Details of Charge

Date of creation: **11/02/2016**
Charge code: **0841 9584 0002**
Persons entitled: **WINSFORD DEVCO LLP**
Brief description: **THE FREEHOLD PROPERTY KNOWN AS FORMER BOXWORKS SITE,
ROAD ONE, WINSFORD WITH TITLE NUMBERS CH450000 AND CH512739**
Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT
TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC
COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by: **PAUL CASTLE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8419584

Charge code: 0841 9584 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th February 2016 and created by COMBINED DEVELOPMENT PARTNERSHIPS (WINSFORD) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th February 2016 .

Given at Companies House, Cardiff on 22nd February 2016

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: 11 February 2016

- (1) Combined Development Partnerships (Winsford) Limited
- (2) Winsford Devco LLP

Legal charge

relating to property known as Former Boxworks site, Road One, Winsford

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PARTICULARS

Date

11 February 2016

Borrower

Combined Development Partnerships (Winsford) Limited (registered number 8419584) whose registered office is at 17 Alvaston Business Park, Middlewich Road, Nantwich, Cheshire CW5 6PF.

Lender

Winsford Devco LLP (registered number OC404141) whose registered office is at Tempsford Hall, Sandy, Bedfordshire SG19 2BD.

Agreement

An agreement of even date made between (1) the Lender and (2) the Borrower.

Prior Charge

a legal charge dated 8 May 2013 made between (1) the Borrower and (2) the Prior Chargee.

Prior Chargee

Stephen Isherwood or his successors in title to the Prior Charge.

Property

The freehold property known as Former Boxworks Site, Road One, Winsford registered under the Title Number.

Title Number

CH450000 and CH512739.

THIS LEGAL CHARGE is made on the date set out in the Particulars

BETWEEN

- (1) the Borrower; and
- (2) the Lender.

OPERATIVE PROVISIONS

1. INTERPRETATION

1.1 Defined terms

In this Legal Charge, the following words and expressions have the following meanings:

"1925 Act"	Law of Property Act 1925
"Charged Property"	the Property, debts, rights and undertaking charged to the Lender by the Borrower by this Legal Charge
"Event of Default"	any of the events of default set out in clause 5.1
"Expenses"	<p>all reasonably and properly incurred fees, charges, legal and professional fees and unpaid interest and all other expenses and costs, on a full indemnity basis, together with Value Added Tax, incurred in connection with:</p> <ul style="list-style-type: none">(a) enforcing or exercising any power under this Legal Charge; or(b) any breach of any provision of and the protection, realisation or enforcement of this Legal Charge
"Insolvency Act"	Insolvency Act 1986
"Interest"	interest calculated and compounded in accordance with the Agreement both before and after judgment
"Receiver"	any receiver or manager appointed by the Lender under this Legal Charge or pursuant to any statute, including the 1925 Act but does not include an administrative receiver
"Secured Amounts"	the sum of £324,000 (being the returnable deposit paid by the Lender to the Borrower pursuant to the Agreement) together with all Expenses and Interest
"Security"	any legal charge, debenture, mortgage, pledge, hypothecation, lien, assignment or other form of security or trust arrangement granting any legal or equitable charge over the Charged Property, whether fixed or floating, or conferring priority of payment
"Warranties"	the warranties given by the Borrower to the Lender in clause 8

1.2 Construction

In this Legal Charge:

- 1.2.1 the clause headings do not affect its interpretation;
- 1.2.2 unless otherwise indicated, references to clauses and Schedules are to clauses of and Schedules to this Legal Charge and references in a Schedule to a Part or paragraph are to a Part or paragraph of that Schedule;
- 1.2.3 references to any statute or statutory provision include references to:
 - 1.2.3.1 all Acts of Parliament and all other legislation having legal effect in the United Kingdom; and
 - 1.2.3.2 any subsequent statutes directly or indirectly amending, consolidating, extending, replacing or re-enacting that statute and also include any orders, regulations, instruments or other subordinate legislation made under that statute;
- 1.2.4 references to the Lender and the Borrower include their respective successors in title to this Legal Charge and, in the case of individuals, their personal representatives.
- 1.2.5 references to the Property and the Charged Property include any part of them;
- 1.2.6 references to this Legal Charge include any deeds and documents varying or supplemental or ancillary to this Legal Charge or entered into pursuant to the terms of this Legal Charge;
- 1.2.7 references to the powers of the Lender or the Receiver are references to the respective powers, discretions and rights given to the Lender or a Receiver under this Legal Charge, the 1925 Act, the Insolvency Act or otherwise given to or exercisable by the Lender or the Receiver;
- 1.2.8 "including" means "including, without limitation";
- 1.2.9 "indemnify" means to indemnify against all actions, claims, demands and proceedings taken or made against the Lender or any Receiver and all costs, damages, expenses, liabilities and losses incurred by the Lender or any Receiver;
- 1.2.10 where two or more persons form a party to this Legal Charge, the obligations they undertake may be enforced against them all jointly or against each individually; and
- 1.2.11 if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of this Legal Charge is to be unaffected.

1.3 Particulars

The Particulars form part of this Legal Charge and words and expressions set out in the Particulars are to be treated as defined terms in this Legal Charge.

1.4 Effect of this Legal Charge

This Legal Charge is in addition to, and does not operate so as in any way to prejudice or affect, or be prejudiced or affected by, any other security or guarantee which the Lender may now or at any time after the date of this Legal Charge hold for or in respect of the Secured Amounts.

1.5 Contracts (Rights of Third Parties) Act 1999

The parties to this Legal Charge do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

2. CHARGE

2.1 Covenant to pay

The Borrower covenants with the Lender to pay the Secured Amounts to the Lender together with interest to and including the date of discharge on the due date for payment in accordance with the terms of the Agreement.

2.2 Charges

The Borrower with full title guarantee charges to the Lender the Property by way of legal mortgage.

2.3 Continuing security

This Legal Charge is made for securing the payment and discharge of Secured Amounts. It is a continuing security and will not be discharged by any payment on account of the whole or any part of the Secured Amounts.

2.4 Prior charges

The charges in clause 2.2 are made subject to the Prior Charge. The Borrower is to give the Prior Chargee written notice of the creation of this Legal Charge, in such form as the Lender requires, immediately after the creation of this Legal Charge.

2.5 Release

If and when no further Secured Amounts are due to the Lender and the Borrower has paid all Secured Amounts which have become due to the Lender, the Lender will at the request and cost of the Borrower release the Charged Property from this Legal Charge.

2.6 Land Registry restriction

The Borrower is to apply to the Land Registrar on Land Registry form RX1 to enter a restriction on the register of the Title Number in the following Land Registry standard form:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*date of this Legal Charge*] in favour of Winsford Devco LLP referred to in the charges register."

3. COVENANTS

3.1 Restriction on further security

The Borrower is not to create or permit any further Security to be created in or over the Charged Property without the prior written consent of the Lender.

3.2 Disposals of the Property

The Borrower is not to sell or otherwise dispose of the Property or any legal or equitable interest in the Property without the consent of the Lender.

3.3 Expenses

3.3.1 The Borrower is to pay all Expenses due to the Lender on demand. If the Borrower does not do so, the Expenses will bear Interest from and including the date of demand to and including the date of actual payment.

3.3.2 The Lender will provide reasonable evidence of the incurrence of the relevant Expenses at the same time as each demand for payment.

3.4 Prior charge

The Borrower is to comply with the covenants, terms and conditions contained in the Prior Charge.

4. VARIATION OF STATUTORY POWERS

4.1 Consolidation of mortgages

The restrictions on the consolidation of mortgages in section 93 of the 1925 Act do not apply to this Legal Charge.

4.2 Power of leasing

The restriction on the powers of the Lender or the Receiver to grant leases or to accept the surrender of leases in sections 99 and 100 of the 1925 Act do not apply to this Legal Charge.

4.3 Power of sale

For the purposes only of section 101 of the 1925 Act, the Secured Amounts become due and the statutory power of sale and other powers of enforcement arise on written demand for payment being served by the Lender on the Borrower.

4.4 Exercise of power of sale

Section 103 of the 1925 Act does not apply to this Legal Charge and all moneys secured by this Legal Charge are immediately payable on written demand for payment being served by the Lender on the Borrower.

4.5 Protection for buyers

A buyer from, tenant or other person dealing with the Lender or the Receiver will not be concerned to enquire whether any of the powers which they have exercised or purported to exercise have arisen or become exercisable.

4.6 Lender's powers

The power of sale and the other powers conferred by the 1925 Act or otherwise are extended and varied to authorise the Lender in its absolute discretion to do all or any of the things or exercise all or any of the powers which a Receiver is empowered to do under this Legal Charge.

5. EVENTS OF DEFAULT

5.1 This Legal Charge will become immediately enforceable and the powers of the Lender and the Receiver exercisable in any of the following events:

5.1.1 the Borrower does not pay the Secured Amounts when they fall due;

5.1.2 the Borrower does not comply with its obligations in this Legal Charge;

- 5.1.3 there is any breach by the Borrower of the Warranties or the covenants set out in clause 3;
- 5.1.4 an order is made for the compulsory purchase of the whole or any part of the Property;
- 5.1.5 there is an event of default under or the Prior Chargee takes any steps to enforce the terms of the Prior Charge;
- 5.1.6 a receiver or administrative receiver is appointed of the whole or any part of the Property or any person takes possession of or exercises or attempts to exercise any power of sale in relation to the Property;
- 5.1.7 an administrator is appointed over the Borrower or any person makes an application to court for such an appointment, gives notice of its intention to appoint an administrator or files notice of such an appointment at court;
- 5.1.8 a petition is presented in any Court for or a meeting is convened for the purpose of considering a resolution for the winding up of the Borrower or a resolution is passed or an order made for the winding up of the Borrower;
- 5.1.9 a voluntary arrangement is made in respect of the Borrower under Part I of the Insolvency Act; or
- 5.1.10 the Borrower asks the Lender to appoint a Receiver in respect of the Charged Property.

6. APPOINTMENT OF RECEIVERS

6.1 Appointment of receivers

At any time after the Lender's power of sale has become exercisable, the Lender may appoint one or more than one Receiver in respect of the Charged Property.

6.2 Removal of restrictions on appointment

None of the restrictions imposed by the 1925 Act in relation to the appointment of receivers or to the giving of notice or otherwise will apply.

6.3 Joint and several powers

If more than one Receiver is appointed the Receiver may act jointly and severally or individually.

6.4 Additional or alternative receivers

The Lender may remove the Receiver and appoint another Receiver and the Lender may also appoint an alternative or additional Receiver.

6.5 Agent of the Borrower

The Receiver will, so far as the law permits, be the agent of the Borrower.

6.6 Borrower's liability

The Borrower alone will be responsible for the acts or defaults of the Receiver and will be liable on any contracts or obligations made or entered into by the Receiver.

6.7 Liability for default

The Lender will be not be responsible for any misconduct, negligence or default of the Receiver.

6.8 Continuation of powers following liquidation or bankruptcy

The powers of the Receiver will continue in full force and effect following the liquidation or bankruptcy of the Borrower.

6.9 Receiver's remuneration

The remuneration of the Receiver may be fixed by the Lender but will be payable by the Borrower. The amount of the remuneration will form part of the Secured Amounts.

6.10 General powers of a Receiver

A Receiver will have the power on behalf and at the cost of the Borrower:

- 6.10.1 to do or omit to do anything which the Borrower could do or omit to do in relation to the Property; and
- 6.10.2 to exercise all or any of the powers conferred on the Receiver or the Lender under this Legal Charge or conferred upon receivers by the Insolvency Act, the 1925 Act or any other statutory provision (whether or not the Receiver was appointed pursuant to the relevant statutory provision).

6.11 Specific powers of a Receiver

Without limitation to the powers of the Receiver, the Receiver will have full power and discretion:

- 6.11.1 to take possession of and generally manage the Charged Property;
- 6.11.2 to carry out on the Property any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment;
- 6.11.3 to purchase or acquire any land and purchase, acquire or grant any interest in or right over land;
- 6.11.4 to sell, charge, grant or accept surrenders of leases, licences to occupy or franchises or otherwise deal with and dispose of the Charged Property without restriction
- 6.11.5 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Borrower;
- 6.11.6 to take, continue or defend any proceedings, enter into any arrangement or compromise and, where appropriate, refer any dispute to arbitration or expert determination;
- 6.11.7 to remove, store, sell or otherwise deal with any fixtures and fittings;
- 6.11.8 to insure the Charged Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;
- 6.11.9 to employ advisers, consultants, managers, agents, workmen and others on such terms and for such remuneration as the Receiver in the Receiver's absolute determination thinks fit;

- 6.11.10 to purchase materials, tools, equipment, goods or supplies on such terms and at such price as the Receiver in the Receiver's absolute determination thinks fit;
- 6.11.11 to borrow moneys from the Lender or others on the security of the Charged Property or otherwise on such terms as the Receiver may in the Receiver's absolute discretion think fit for the purpose of exercising any of the rights, powers, authorities and discretions conferred on the Receiver by or pursuant to this Charge or for any other purpose; and
- 6.11.12 to do any other acts which the Receiver may consider to be incidental or conducive to any of the Receiver's powers or to the realisation of the Charged Property.

6.12 Application of proceeds

Sections 109(6) and 109(8) of the 1925 Act will not apply to a Receiver appointed under this clause 6.

7. DISTRIBUTIONS

7.1 Subject to section 176A Insolvency Act, the net proceeds arising from the exercise of the powers of the Receiver will, subject to any claims ranking in priority to the Secured Amounts, be applied in or towards discharging in the following order of priority:

- 7.1.1 the costs, charges and expenses incurred and payments made by the Receiver in connection with or as a result of the exercise of the Receiver's powers and the costs, charges and expenses of and incidental to the Receiver's appointment;
- 7.1.2 the remuneration of the Receiver;
- 7.1.3 the Secured Amounts in such order as the Lender may determine; and
- 7.1.4 the claims of those entitled to any surplus.

8. WARRANTIES

8.1 The Borrower warrants to the Lender that:

- 8.1.1 neither the execution of this Legal Charge by the Borrower nor compliance with its terms will:
 - 8.1.1.1 conflict with or result in any breach of any law or enactment or any deed, agreement or other obligation or duty to which the Borrower is bound; or
 - 8.1.1.2 cause any limitation on any of the powers of the Borrower or on the right or ability of the directors of the Borrower to exercise those powers to be exceeded;
- 8.1.2 all consents required by the Borrower for the execution, delivery, issue, validity or enforceability of this Legal Charge have been obtained and have not been withdrawn;
- 8.1.3 no person having any charge or other form of security over the Property or any *other assets of the Borrower has enforced or given notice of its intention to enforce such security*; and
- 8.1.4 no Event of Default has occurred or is continuing.

9. **EXCLUSION OF LIABILITY**

9.1 **Liability for loss and damage**

Neither the Lender nor any Receiver will be liable to the Borrower for any loss or damage incurred by the Borrower arising out of the exercise of their respective powers or any attempt or failure to exercise those powers.

9.2 **Borrower's indemnity**

The Borrower agrees with the Lender to indemnify the Lender and any Receiver in respect of:

9.2.1 any exercise of the powers of the Lender or the Receiver or any attempt or failure to exercise those powers; and

9.2.2 anything done or omitted to be done in the exercise or purported exercise of the powers under this Legal Charge or under any appointment duly made under the provisions of this Legal Charge.

10. **POWERS**

10.1 **Execution of documents**

The Receiver will have power, either in the name of the Borrower or in the name of the Receiver, to execute documents and do all acts or things which may be necessary under this Legal Charge or in exercise of the Receiver's powers.

10.2 **Power of attorney**

The Borrower irrevocably appoints the Lender and separately the Receiver by way of security to be the attorney of the Borrower, with full power to appoint substitutes and to sub-delegate, for the purposes set out in clause 10.3.

10.3 **Extent of power of attorney**

The power of attorney given in clause 10.2 permits the Lender or the Receiver in the name of and on behalf of the Borrower:

10.3.1 to perfect the security given by the Borrower under this Legal Charge; and

10.3.2 to execute any document or do any act or thing which the Borrower is obliged to execute or do under this Legal Charge or which the Lender or the Receiver may in their absolute discretion consider appropriate in connection with the exercise of any of the powers of the Lender or the Receiver.

10.4 **Time for compliance**

The Lender may from time to time waive or authorise, on such terms and conditions, if any, as it deems expedient, any breach or proposed breach by the Borrower of the Borrower's obligations or conditions contained in this Legal Charge without prejudice to the Lender's rights and remedies in respect of any subsequent breach of them.

10.5 **Other indebtedness**

The Borrower authorises the Lender to receive from the holder of any prior or subsequent charge details of the state of account between such holder and the Borrower.

10.6 No liability as mortgagee in possession

Entry into possession of the Property, for whatever reason, will not render the Lender or any Receiver liable to account as mortgagee in possession.

10.7 Not used

10.8 Power to open new account

If the Lender receives notice of a subsequent mortgage or charge relating to the Property, it will be entitled to close any account and to open a new account in respect of the closed account. If the Lender does not open such new account, it will be treated as if it had done so at the time when it received such notice and:

10.8.1 no monies credited to the new account after the date of such notice will be appropriated towards, or have the effect of discharging, the monies owing to the Lender upon the closed account; and

10.8.2 the opening of any new account by the Lender will not prejudice any right or remedy of the Lender arising as a result of a default by the Borrower.

10.9 Consolidation of accounts

The Lender may at any time after this Legal Charge has become enforceable and without notice to the Borrower combine or consolidate all or any of the Borrower's then existing accounts with, and liabilities to, the Lender and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the liabilities of the Borrower to the Lender on any other account or in any other respects. The Lender is to notify the Borrower in writing that such a transfer has been made.

10.10 Use and disposal of chattels

If the Lender or the Receiver obtains possession of the Property, the Lender or the Receiver may use and remove, store or sell any chattels on the Property without being under any liability to the Borrower other than to account for the net proceeds of the sale. *All expenses and liabilities incurred by the Lender or the Receiver in connection with the removal, storage and sale of the chattels will form part of the Secured Amounts.*

10.11 Severance of fixtures

Upon any sale or other disposition in exercise of the powers contained or implied by this Legal Charge the Lender or any Receiver may sever any fixtures from the Property and sell them apart from the Property without taking possession of the Property and apply the net proceeds of such sale in or towards satisfaction of the Secured Amounts.

11. NOTICES

11.1 Form of notices

Any notice served under this Legal Charge is to be:

11.1.1 in writing;

11.1.2 signed by an officer of the party serving the notice or by its solicitors;

11.1.3 delivered by hand, first class post or pre-paid or recorded delivery at the address of the party on whom it is served set out above or such other address which they may notify in writing to the other parties at any time.

11.2 Time of receipt

If a notice is received after 4.00 pm on a working day, or on a day which is not a working day, it is to be treated as having been received on the next working day.

11.3 Deemed receipt

Unless the time of actual receipt is proved, a notice served by the following means is to be treated as having been received;

11.3.1 If delivered by hand, at the time of delivery; or

11.3.2 If sent by post, on the second working day after posting.

12. LAW AND JURISDICTION

12.1 Governing law

This Legal Charge is to be governed by and interpreted in accordance with English law.

12.2 Jurisdiction

The courts of England are to have jurisdiction in relation to any disputes between the parties arising out of or related to this Legal Charge. This clause operates for the benefit of the Lender who retains the right to sue the Borrower and enforce any judgment against the Borrower in the courts of any competent jurisdiction.

13. EXECUTION

The Lender and the Borrower have executed this Legal Charge as a deed and it is delivered on the date set out in the Particulars.

Signed as a deed by)
COMBINED DEVELOPMENT PARTNERSHIPS)
(WINSFORD) LIMITED)
acting by two directors or)
one director and its secretary)

Signature of director

[Redacted signature]

Signature of director/secretary

[Redacted signature]

EXECUTED as a DEED by)
WINSFORD DEVCO LLP)
acting by a duly authorised director of)
its corporate member of)

Signature of director on behalf of corporate body

WINSFORD HOLDINGS 1 LLP

itself a corporate member of

WINSFORD DEVCO LLP

In the presence of:

Witness Signature:

Witness Name:

Witness Address:

Witness Occupation: